

**Company Number: 03674554**

**Charity Number: 1074030**

**THE RALPH AND MERIEL RICHARDSON FOUNDATION**  
**(A company limited by guarantee)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2024**

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**THE RALPH AND MERIEL RICHARDSON FOUNDATION**  
**(A company limited by guarantee)**

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**THE RALPH AND MERIEL RICHARDSON FOUNDATION**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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<b>Trustees/Directors</b>	<b>Mr Brian Eagles, Administrative Trustee</b> <b>Mrs Marjorie Eagles</b> <b>Ms Emilia Rose Elizabeth Fox (resigned 21/10/24)</b> <b>Mr Frederick Samson Morice Fox (appointed 21/10/24)</b> <b>Mr Nickolas Grace</b> <b>Mr Anthony Hyams</b>
<b>Secretary</b>	<b>Mr Brian Eagles</b>
<b>Charity registered number</b>	<b>1074030</b>
<b>Company registered number</b>	<b>03674554</b>
<b>Correspondence address</b>	<b>5 Stratford Place</b> <b>London W1C 1AX</b>
<b>Independent Examiners</b>	<b>Sterlings Ltd</b> <b>Chartered Accountants</b> <b>Lawford House</b> <b>Albert Place</b> <b>London N3 1QA</b>
<b>Bankers</b>	<b>Arbuthnot Latham &amp; Co. Limited</b> <b>7 Wilson Street</b> <b>London EC2M 2SN</b>
<b>Solicitors</b>	<b>Burlingtons Legal LLP</b> <b>5 Stratford Place</b> <b>London W1C 1AX</b>
<b>Investment Managers</b>	<b>St. James's Place Wealth Management</b> <b>Administration Centre PO Box 9034</b> <b>Chelmsford, CM99 2XA</b>  <b>Hawksmoor Investment Management</b> <b>2nd Floor, Stratus House, Emperors Way</b> <b>Exeter Business Park</b> <b>Exeter, EX1 3QS</b>  <b>Sarasin &amp; Partners LLP</b> <b>Juxon House, 100 St. Paul's Churchyard</b> <b>London EC4M 8BU</b>

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**THE RALPH AND MERIEL RICHARDSON FOUNDATION**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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The Trustees are pleased to present their annual trustees' report together with the financial statements of The Ralph And Meriel Richardson Foundation for the year 1 May 2023 to 30 April 2024.

The financial statements comply with the Charities Act 2011, the Trust Deed, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

**Objectives and Activities**

**Constitution and objects**

The foundation is a charitable company limited by guarantee. It is entered on the Central Register of Charities under number 1074030. The governing instrument is the Memorandum and Articles of Association which were revised on 2 January 2010. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The objects of the charity are to relieve the need, hardship and distress of British actors and actresses who have professionally practiced or contributed to film and/or the Theatrical Arts (on film, stage, radio or television) and their spouses or children.

**Trustees**

The trustees who have served during the year and since the year end are set out on page 1.

The trustees of the company are also company directors for the purposes of company law. Under the requirements of the Memorandum and Articles of Association the trustees may appoint any person who is willing to be a trustee in order to fill a casual vacancy or as an additional trustee. There is no requirement on the trustees to retire by rotation.

**Grant making policy**

An applicant's request for a grant (usually with letters in support) is assessed on its merits in light of the objects of the foundation. The application is then put to the vote of the directors and a majority vote is required for approval.

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**THE RALPH AND MERIEL RICHARDSON FOUNDATION**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**Public Benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how such planned activities will contribute to the aims and objectives of The Ralph And Meriel Richardson Foundation.

**Financial review**

The income of the Foundation during the year has come from the investment portfolio and royalty income. The surplus for the year amounted to £195,912 (2023 - £18,239 deficit).

During the year the trustees have continued to apply their funds in accordance with the objects clause of the Memorandum and Articles, as amended. They have made grants of £13,712 (2023 - £19,680).

**Reserves policy**

Following the injection of major funds from the sale of the personal assets and property of Lady Meriel Richardson in 2002, the initial donation of assets has created a reserve, held as cash at bank and investments, as shown in the balance sheet, which will be maintained in order to generate future income which will be available for distribution by grants each year. The accumulated reserves at the end of the year amounted to £3,550,608 (2023 - £3,354,696).

**Investment policy**

The directors have considered the most appropriate policy for investing funds and continue to make the investments in a cautious way which gives protection to capital and earns a reasonable return.

**Risk management**

The trustees have conducted a review of the major risks to which the charity is exposed.

**Future plans**

The trustees continue to plan to increase the awareness of the Charity amongst potential applicants for grants.

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**THE RALPH AND MERIEL RICHARDSON FOUNDATION**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**Trustees' responsibilities statement**

The Trustees (who are also directors of The Ralph And Meriel Richardson Foundation for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

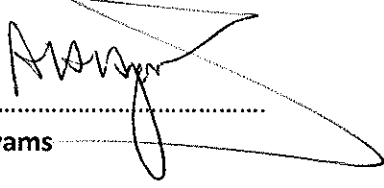
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

This report was approved by the Trustees on 5 February 2025 and signed on their behalf by:

x   
.....  
**Mr A. Hyams**  
**Director**

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**THE RALPH AND MERIEL RICHARDSON FOUNDATION**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**Independent examiner's report to the Trustees of The Ralph And Meriel Richardson Foundation**

We report to the trustees (who are also Directors for the purpose of company law) on our examination of the financial statements of The Ralph And Meriel Richardson Foundation ('the charitable company') for the year ended 30 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes set out on pages 7 to 15.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. Our work has been undertaken so that we might state to the charity's trustees those matters we are required 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 as a body, for our work, for this report, or for the opinions we have formed.

**Responsibilities and basis of report**

As the trustees of the charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied ourselves that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, we report in respect of our examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently we express no opinion as to whether the financial statements present a 'true and fair' view and our report is limited to those specific matters set out in the independent examiner's statement.

**Independent examiner's statement**

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or

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**THE RALPH AND MERIEL RICHARDSON FOUNDATION**  
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**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements 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).

We 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 financial statements to be reached.



Gary Moss FCA (Senior Statutory Auditor)  
For and on behalf of Sterlings Ltd

Chartered Accountants  
Statutory Auditor  
Lawford House  
Albert Place  
London  
N3 1QA

Date: 5 February 2025



**THE RALPH AND MERIEL RICHARDSON FOUNDATION**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:				
Donations received		94	94	-
Investment income	2	37,148	37,148	37,383
Royalties	2	122	122	276
Bank interest		64,983	64,983	28,347
<b>Total Income</b>		<b>102,347</b>	<b>102,347</b>	<b>66,006</b>
<b>Expenditure on:</b>				
Charitable activities				
Grants payable	3	(13,712)	(13,712)	(19,680)
Costs of generating funds				
Investment management costs		(7,353)	(7,353)	(7,724)
Governance	4	(4,764)	(4,764)	(3,814)
<b>Total expenditure</b>		<b>(25,829)</b>	<b>(25,829)</b>	<b>(31,218)</b>
<b>Net income before other recognised gains and losses</b>		<b>76,518</b>	<b>76,518</b>	<b>34,788</b>
<b>Net gains/(losses) on investments</b>				
Gain/(Loss) on disposal of investment assets		-	-	(36)
Gain/(Loss) on revaluation of listed investments		119,394	119,394	(52,991)
<b>Net movement in funds</b>		<b>195,912</b>	<b>195,912</b>	<b>(18,239)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		3,354,696	3,354,696	3,372,935
<b>Total funds carried forward</b>		<b>3,550,608</b>	<b>3,550,608</b>	<b>3,354,696</b>

The notes on pages 9 to 15 form part of these financial statements.

**THE RALPH AND MERIEL RICHARDSON FOUNDATION**  
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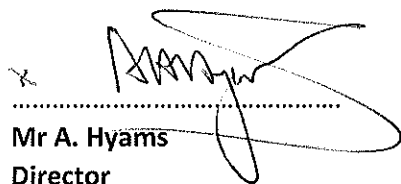
**BALANCE SHEET**  
**AS AT 30 APRIL 2024**

		2024	2023
	Notes	£	£
<b>Fixed assets</b>			
Investments	7	1,989,570	1,875,214
<b>Current assets</b>			
Debtors	8	2,060	4,570
Cash at bank and in hand		1,562,218	1,478,152
		<u>1,564,278</u>	<u>1,482,722</u>
<b>Creditors: amounts falling due within One year</b>	9	<u>(3,240)</u>	<u>(3,240)</u>
<b>Net current assets</b>		<u>1,561,038</u>	<u>1,479,482</u>
<b>Net assets</b>		<u>3,550,608</u>	<u>3,354,696</u>
<b>Charity Funds</b>			
Unrestricted funds	11	3,550,608	3,354,696
<b>Total funds</b>		<u>3,550,608</u>	<u>3,354,696</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the members of the committee on 5 February 2025 and signed on their behalf by

  
Mr A. Hyams  
Director

Company number: 03674554

The notes on pages 9 to 15 form part of these financial statements.

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**THE RALPH AND MERIEL RICHARDSON FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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) issued by the Charity Commission - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ralph And Meriel Richardson Foundation constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared under the historical cost convention. The financial statements are presented in pounds sterling, which is also the functional currency of the company. Rounding of amounts shown is to the nearest pound.

**1.2 General information**

The foundation is a charitable company operating in England and Wales. It is also registered with the Charities Commission. The company's registered office address is 5 Stratford Place, London W1C 1AX.

**1.3 Company Status**

The company is a company limited by guarantee. The members of the company are the Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to an amount not exceeding £10 per member of the company.

**1.4 Going Concern**

The trustees consider that there are no material uncertainties about the foundation's ability to continue as a going concern.

With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the foundation are the level of investment returns and the performance of investment markets.

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**THE RALPH AND MERIEL RICHARDSON FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**1. Accounting policies (continued)**

**1.5 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Unrealised gains and losses on investments are shown in the heading 'Gains/(Loss) on revaluation of listed investments' in the Statement of Financial Activities.

**1.6 Incoming resources**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income, donations and other incoming resources are recognised on a receivable basis.

**1.7 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Investment management costs relate to the cost incurred for the administration of the company's investment portfolio. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**1. Accounting policies (continued)**

**1.8 Fixed asset investments**

Listed investments are included at closing mid-market value at the balance sheet date and unlisted investments are included at cost. Any unrealised gains or losses on revaluation are shown separately in the Statement of Financial Activities. Realised gains or losses on disposal of investments are included in the Statement of Financial Activities as other recognised gains and losses.

**1.9 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**1.10 Debtors**

Other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.11 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

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**THE RALPH AND MERIEL RICHARDSON FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**1.13 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.14 Judgements**

In the application of the foundation's accounting policies which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on judgement and experience together with any other factors that are considered to be relevant. Actual results may differ from these estimates.

Estimates and any underlying assumptions used are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both the current period and subsequent periods.

**1.15 Key Sources of estimation uncertainty**

As discussed in the notes to the financial statements listed investments held as fixed assets are stated at market value. This policy requires that a reasonable assessment of market value is capable of being made and that market value reflects fair value. The carrying amount is £1,989,570 (2023 - £1,875,214).

**2. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Donations received	94	94	-
Dividend income	34,945	34,945	34,754
Investment interest	2,203	2,203	2,629
Royalties	122	122	276
Bank interest	64,983	64,983	28,347
	<b>102,347</b>	<b>102,347</b>	<b>66,006</b>

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**THE RALPH AND MERIEL RICHARDSON FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**3. Analysis of grants**

The total number of grants awarded to individuals to relieve the need, hardship and distress of British actors was 6 (2023 - 7).

**4. Governance costs**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other office expenses	346	346	138
Legal and professional fees	733	733	-
Independent Examiner's fees	3,240	3,240	3,240
Bank charges and interest	439	439	441
Foreign currency (gains)/losses	6	6	(5)
	<u>4,764</u>	<u>4,764</u>	<u>3,814</u>

**5. Analysis of resources expended by expenditure type**

	Total 2024 £	Total 2023 £
Charitable activities	13,712	19,680
Costs of generating funds	12,117	11,538
	<u>25,829</u>	<u>31,218</u>

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**THE RALPH AND MERIEL RICHARDSON FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**6. Net incoming resources/ (resources expended)**

This is stated after charging:	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Independent examiners remuneration	3,240	3,240
	<hr/>	<hr/>

During the year, no Trustees received any remuneration (2023 - £NIL).

During the year, no Trustees received any benefits in kind (2023 - £NIL).

During the year, Trustees received reimbursement of expenses of £346 (2023 - £48).

During the year, no staff were employed apart from the Trustees and no remuneration was paid.

The Trustees are also the key management personnel of the charity.

**7. Investments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Listed investments	1,989,570	1,875,214
Other investments	-	-
	<hr/>	<hr/>
	1,989,570	1,875,214
	<hr/>	<hr/>
Listed investments at 1 May 2023	1,875,214	1,933,580
Gain/(Loss) on revaluation in the year	114,356	(58,366)
Additions	-	-
Disposals	-	-
	<hr/>	<hr/>
At 30 April 2024	1,989,570	1,875,214
	<hr/>	<hr/>
Other investments — valuation at 1 May 2023 and 30 April 2024	-	-
	<hr/>	<hr/>



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**THE RALPH AND MERIEL RICHARDSON FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 30 APRIL 2024**

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**8. Debtors**

	2024	2023
	£	£
Accrued interest & dividend income	2,060	4,570
	<hr/>	<hr/>

**9. Creditors: Amounts falling due within one year**

	2024	2023
	£	£
Accruals	3,240	3,240
	<hr/>	<hr/>

**10. Financial instruments**

	2024	2023
	£	£
Financial assets measured at fair value	1,989,570	1,875,214
	<hr/>	<hr/>

Financial assets measured at fair value comprise investments.

**11. Summary of funds**

	Brought Forward £	Incoming Resources £	Resources Expended £	Carried Forward £
General funds	3,354,696	221,741	25,829	3,350,608

**GENERAL FUNDS**

These are investment income and royalties receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

**12. FRC Ethical Standard relevant circumstances**

In common with many entities of our size and nature we use our independent examiners to assist with the preparation of the financial statements.

**13. Related party transactions**

During the year, the Foundation incurred fees amounting to £733 (2023 - £Nil) for professional services to a connected company.