

THE LADY R FOUNDATION

England & Wales - Charity number 1130536

Details

Status Registered

Legal form Trust

Registered 2009-07-14

Register [View on the Charity Commission register](#)

Contact

Address Macfarlanes Solicitors
20 Cursitor Street
London
EC4A 1LT

Phone 02078319222

Website www.theladyrfoundation.org

Activities

Objects: THE TRUSTEES SHALL HOLD THE TRUST FUND UPON TRUST TO APPLY THE INCOME FOR OR TOWARDS SUCH CHARITABLE PURPOSES AS THE TRUSTEES SHALL FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION DECIDE.

Activities: The Lady R Foundation identifies those that have been forgotten, overlooked and stigmatised in today's society and aims through its concerts and other activities to highlight their difficulties and bring comfort and relief.

Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Somalia
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£32,602	£42,962	-	-
2023-12-31	£12,583	£41,296	-	-
2022-12-31	£12,553	£32,578	-	-
2021-12-31	£11	£30,585	-	-
2020-12-31	£88	£29,431	-	-

Trustees

Name	Role	Appointed
VISCOUNTESS THE DOWAGER VISCOUNTESS ROTHERMERE	Chair	
RICHARD FITZALAN HOWARD		

THE LADY R FOUNDATION

England & Wales - Charity number 1130536

Accounts

THE LADY R FOUNDATION
(Registered Charity Number: 1130536)

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE LADY R FOUNDATION
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
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THE LADY R FOUNDATION
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees submit their report and independently examined financial statements of The Lady R Foundation ("the Foundation" or "the charity") for the year ended 31 December 2024. These have been prepared in accordance with the accounting policies set out on pages 8 and 9 and comply with the charity's trust deed and applicable law.

1. REFERENCE AND ADMINISTRATIVE DETAILS

The Lady R Foundation, registered charity number 1130536, is based and administered in the United Kingdom. The registered address is 20 Cursitor Street, London, EC4A 1LT.

The names of the Trustees who served during the year and continue to serve at the date of the report's approval are:

The Dowager Viscountess Rothermere (Chair)
Mr Richard Fitzalan Howard

Patrons:

Professor Lord Rees of Ludlow
The Earl Waldegrave

Accountants:

Rawlinson & Hunter LLP
Eighth Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ

Independent Examiner:

Christopher Hawley FCA
Eighth Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ

Principal Bankers:

HSBC Private Bank
78 St James's Street, London, SW1A 1JB

Solicitors:

Macfarlanes
20 Cursitor Street, London, EC4A 1LT

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lady R Foundation was established by a Declaration of Trust dated 29 June 2009 and was registered as a charity on 14 July 2009. It is an unincorporated charitable trust governed by the proper law of England and Wales.

The management of the charity is conducted solely by the Trustees.

The Trustees' investment powers are unrestricted.

There is to be a minimum of two Trustees at any one time.

THE LADY R FOUNDATION
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

2. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Induction and Training

Should new Trustees be appointed an induction process would be carried out. Other Trustee training is undertaken as and when appropriate. All Trustees are kept informed at meetings of their duties and obligations under the law in addition to their proper conduct.

Trustees' Responsibilities Statement

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, and where applicable, the Charities Act 2022, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The Trustees are responsible for the maintenance and integrity of the charity and the financial information included on the foundation's website.

Internal Controls

The Trustees have overall responsibility for ensuring that the charity has appropriate systems of internal controls and for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements follow best practice and all applicable law regulation and guidance.

The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps towards the prevention and detection of fraud.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

THE LADY R FOUNDATION
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

2. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk Management

A risk assessment has been undertaken which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This continuing process will identify risk areas to which the charity is vulnerable and highlight any necessary safeguards that will need to be put in place. No major risks were identified at the date of these financial statements.

The Trustees have signed fit and proper declarations in line with HMRC guidance.

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The charity's objectives and principal activities are as follows:

- to identify the forgotten, the overlooked and stigmatised in today's society;
- to give a voice to those who have no voice, through lack of education, opportunity, illness, or having been ostracised in their community; and
- aims to highlight their difficulties and bring comfort and relief through its concerts and other activities.

Grant Making Policy

The trust deed states that the Trustees shall, at their discretion, pay or apply the income and capital of the fund in promoting the charity's objectives as they see fit.

Statement of Public Benefit

The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to it. They consider the that information which follows in this annual report about the trust's aims, activities and achievements in the areas of interest that the trust supports, demonstrates the benefit to its beneficiaries and through them to the public.

4. ACHIEVEMENTS AND PERFORMANCE

The Trustees are pleased that the achievements and performance of the charity, as set out below, demonstrate concrete progress in delivering public benefit.

Charitable Activities

Charitable activities in the year, including direct charitable expenditure, support and governance costs, total £42,962 (2023 - £41,296). All grants made are in line with the Trustees' grant making policy as prescribed under Section 3 of this report "Objectives and Activities for the Public Benefit".

Support and governance costs amounted to £14,385 (2023 - £16,119).

THE LADY R FOUNDATION
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

4. ACHIEVEMENTS AND PERFORMANCE (continued)

During the year the Foundation provided a grants to Veterans Aid, The Royal Drawing School, World Doctors Orchestra , Bishal Karki (Nepal Medical) and Working Hands.

All grants made are in line with the Trustees' grant-making policy as prescribed under section 3 of this report.

5. FINANCIAL REVIEW

Incoming Resources & Resources Expended

Incoming resources totalled £32,602 for the year to 31 December 2024 (2023 - £12,605) and comprised voluntary donations (and gift aid thereon) and bank interest.

Expenditure totalled £42,962 (2023 - £41,296) all of which was deemed as charitable activity. There are no future commitments provided for within the financial statements with the Trustees considering options for the next long term project for the foundation to support.

Reserves Policy


The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The current uncertainty in the global economy, including cost inflating factors, have increased financial pressure on charities. The Trustees have considered, the level of funds held, the expected level and security of income and the committed expenditure for twelve months from the date of signing of these financial statements. The Trustees are satisfied the forecast income are sufficient to cover all of the budgeted expenditure to be able to continue as a going concern. The Trustees therefore consider the adoption of the going concern basis in preparing these financial statements continues to be appropriate.

During this period donations paid out or accrued by the Trustees exceeded those received by the foundation. This has resulted in a negative fund balance and donations will be sought in future years to rectify this position. The Trustees' continuing aim is to make arrangements to secure required funding to support the foundation.

6. PLANS FOR THE FUTURE

The Trustees do not currently propose to deviate from the current objectives and activities of the foundation as detailed in section 3 of this report.

Approved by the Trustees
and signed on their behalf by:


Richard Fitzalan Howard

31/10/25

.....
Date

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE LADY R FOUNDATION

I report on the charity trustees on my examination of the accounts of The Lady R Foundation ("the charity") for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet and the related notes as set out on pages 6 to 11.

Responsibilities and basis of 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 charity's accounts carried out under section 145 of the 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.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



.....
Christopher John Hawley FCA
Chartered Accountant and Independent Examiner
Eighth Floor
6 New Street Square
New Fetter Lane
London
EC4A 3AQ

31/10/25

.....
Date

THE LADY R FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page	Total 2024 £	Total 2023 £
Income from:			
Donations (note 2)	9	32,500	12,500
Investments		102	105
Total income		32,602	12,605
Expenditure on:			
Charitable activities (note 3)	9/10	42,962	41,296
Total expenditure:		42,962	41,296
Net income before other recognised losses		(10,360)	(28,691)
Other losses		-	(30)
Net movement in funds:		(10,360)	(28,721)
Reconciliation of funds:			
Total funds brought forward at 1 January 2024		(44,248)	(15,527)
Total funds carried forward at 31 December 2024		£(54,608)	£(44,248)

There are no recognised gains or losses other than those included in the statement of financial activities.

All incoming resources and resources expended derive from continuing activities.

THE LADY R FOUNDATION
BALANCE SHEET
AT 31 DECEMBER 2024

	Page	2024 £	2023 £
Current assets:			
Debtor (note 4)	10	1,250	-
Cash at bank (note 5)	10	11,695	9,256
Total current assets		<u>12,945</u>	<u>9,256</u>
Liabilities:			
Creditors - amount falling due within one year (note 6)	11	(12,330)	(9,600)
Net current assets		<u>615</u>	<u>(344)</u>
Creditors - amounts falling due outside one year (note 7)	11	(55,223)	(43,904)
Total net liabilities		<u>£ (54,608)</u>	<u>£ (44,248)</u>
The funds of the charity:			
Unrestricted funds	6	(54,608)	(44,248)
		<u>£ (54,608)</u>	<u>£ (44,248)</u>

The Financial Statements were approved and authorised for issue by the trustees and were signed below by:

Richard Howard (Oct 31, 2025 15:42:25 GMT)
Richard Fitzalan Howard

31/10/25

Date

THE LADY R FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

The Lady R Foundation ("the Foundation" or "the Charity"), registered charity number 1130536, is based and administered in the United Kingdom. The registered address is 20 Cursitor Street, London, EC4A 1LT. The nature of the Trust's operations and principal activities are set out in the Trustees' Annual Report.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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) ("Charities SORP FRS 102"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and where applicable, the Charities Act 2022, and UK Generally Accepted Accounting Practice. The Foundation constitutes a public benefit entity as defined by Charities SORP FRS 102.

Status of funds

During the period all funds held were unrestricted. Unrestricted funds are expendable at the trustees discretion.

(a) Income recognition

Interest from deposit accounts are included as and when received only. All incoming resources are included in the SOFA when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary donations include donations under Gift Aid with the associated tax credits included when receivable. Interest from deposit accounts are included when received.

(b) Expenditure recognition

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustee to the expenditure.

Charitable activities include governance costs made during the period and are expended through the SOFA when the offer is conveyed to the recipient. Governance costs are costs relating to the general running of the Trust, as opposed to the management functions inherent in generating funds.

(c) Taxation

The charity is not subject to any taxes on its charitable activities but does suffer irrecoverable VAT on any purchases or provided services as they arise.

THE LADY R FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (continued)

(d) Foreign currency

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the Balance Sheet date. Transactions denominated in foreign currencies are converted at the rate of exchange ruling at the date of the transaction. All translation differences are taken to the Statement of Financial Activities as they arise and shown as other gains/(losses).

(e) Going concern

At 31 December 2024 the charity had net liabilities of £54,608 (2023: £44,248). The trustees have received written confirmation from The Dowager Viscountess Rothermere that the loan will not be called for at least 12 months from approval of these financial statements and that support will continue as required. Having considered forecast cash flows and funding, the trustees believe the going concern basis remains appropriate and no material uncertainties exist.

2. INCOME FROM DONATIONS	Page	2024	2023
		£	£
Other donations		26,000	10,000
Gift Aid reclaim		6,500	2,500
Total income from donations	6	£ 32,500	£ 12,500

3. CHARITABLE ACTIVITIES

The following costs were incurred during the year:-

Grants awarded:

Working Hands		10,400	-
Royal Drawing School		10,000	10,000
Veterans Aid		5,000	-
World Doctors Orchestra		2,000	-
Bishal Karki (Nepal Medical)		1,177	1,177
Royal Philharmonic Orchestra		-	1,000
Wallace Collection		-	3,000
Paralympics GB		-	10,000
Total Grants awarded		28,577	25,177
Staff costs		11,319	11,319
Governance costs		2,730	4,800
Bank Charges		336	-
Total charitable activities	6	£ 42,962	£ 41,296

THE LADY R FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page	2024 £	2023 £
3. CHARITABLE ACTIVITIES (continued)			
Governance costs can be further apportioned as follows:			
Accountancy fees		1,530	3,600
Independent examiner's fees		1,200	1,200
		<u>£ 2,730</u>	<u>£ 4,800</u>
Included within Staff costs are Gross salary payments of £10,000 (2023: £10,000), social security costs of £1,066 (2023: £1,066) and pension contributions of £253 (2023: £253).			
No employee received total employee benefits of more than £60,000 (2023 – nil). The average number of employees throughout the period was 1 (2023 – 1)			
The trustees have decided to meet all governance and support costs from unrestricted funds.			
4. DEBTOR			
Gift Aid reclaim	7	<u>£ 1,250</u>	<u>£ -</u>
5. CASH AT BANK			
HSBC London - GBP Account		11,181	5,930
Coutts & Co Account		514	2,990
Korean Exchange Bank (KRW 554,950)		-	336
	7	<u>£ 11,695</u>	<u>£ 9,256</u>

THE LADY R FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page	2024 £	2023 £
6. CREDITORS - amounts falling due within one year			
Accountancy fees		11,130	9,600
Independent Examiner's fees		1,200	-
	7	<u>£ 12,330</u>	<u>£ 9,600</u>
7. CREDITORS - amounts falling due in more than one year			
Loans from The Dowager Viscountess Rothermere		<u>£ 55,223</u>	<u>£ 43,904</u>

The loans from The Dowager Viscountess Rothermere are interest free and have no repayment terms. The Dowager Viscountess Rothermere has confirmed that she would not request repayment of the £55,223 for at least one year after the approval of these financial statements.

8. TRANSACTIONS WITH TRUSTEES AND CONNECTED PERSONS

During the year the charity had no connected party donations but received additional loans from a trustee in the amount £11,319 (2023: £16,119). As at 31 December 2024 the outstanding loan balance totalled £55,223 (2023: £43,904).

No trustee received remuneration or expenses in the year (2023: nil).