

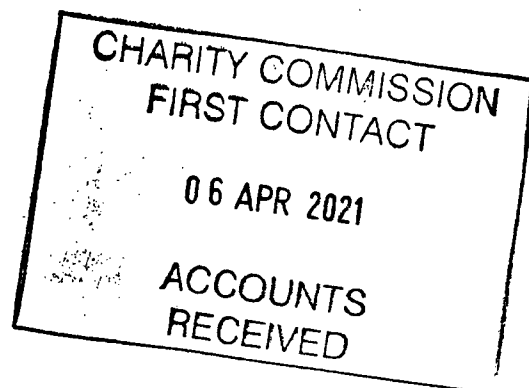
**FOUNDATION FOR KNOWLEDGE EXCHANGE**

(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

CHARITY NUMBER: 1149755

COMPANY NUMBER: 08195104



## **FOUNDATION FOR KNOWLEDGE EXCHANGE**

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**FOUNDATION FOR KNOWLEDGE EXCHANGE**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2020**

**Reference and administrative details of the charity, its trustees and advisers**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2020.

The company was incorporated on 29 August 2012 as amended by special resolutions dated 11 October 2012 and 28 October 2012. The company was registered as a charity on 14 November 2012.

<b>Company Number</b>	08195104
<b>Charity Number</b>	1149755
<b>Registered Office</b>	11 Lime Tree Mews 2 Lime Walk Headington Oxford OX3 7DZ

**Directors**

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the period were as follows;

Dr Dermot Coates  
Mr John O'Sullivan  
Mr Adam Richard-Gray (appointed on 14 October 2019)

<b>Accountants:</b>	WaltonPaige Accountants 11 Lime Tree Mews 2 Lime Walk Headington Oxford OX3 7DZ
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## **FOUNDATION FOR KNOWLEDGE EXCHANGE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2020**

#### **Structure, Governance and Management**

The Foundation for Knowledge Exchange is a small, Oxford based charity operating in the higher education sector run by a director with help from a deputy director on behalf of three Trustees who provide oversight and advice, meeting at least once a year on a face to face basis with additional contact during the year as required. New Trustees, when required, are recruited from those who are either academics or others with interests in and/or experience of the higher education sector.

Foundation For Knowledge Exchange is established as a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity Number: 1149755  
Company number: 08195104. The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

#### **Public Benefit**

The trustees have taken into account the Charity Commission guidance on public benefit and believe that the activities are in line with that guidance.

#### **Objectives and Activities**

The objects of the charity are to advance education for the public benefit, particularly in science, health, social science and the humanities, in such ways as the trustees may from time to time determine but, without prejudice to the generality of the foregoing, by organising conferences and meetings, supporting research and disseminating the results of research.

During the course of the year to which the accounts relate, the Foundation for Knowledge Exchange was involved in conference organisation and research.

#### **Achievements and Performance**

During the year to which the accounts relate, some preparation for a conference took place although the event had to be indefinitely postponed due to the global pandemic arising from Covid 19. Trustees met to consider possible options of online activity in future but recognised that this was difficult and costly to produce and may be difficult to charge for.

#### **Financial Review and Reserves Policy**

The Trustees note that the reserves at 31 August 2020 were £27,120. We do not expect reserves to fall below £23,000 in the coming financial year.

## FOUNDATION FOR KNOWLEDGE EXCHANGE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2020

(continued)

#### **Responsibilities of the Trustees**

The trustees (who are also directors of Foundation For Knowledge Exchange Limited for the purpose 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 period, which 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 the period. In preparing these financial statements, the trustees are required to:

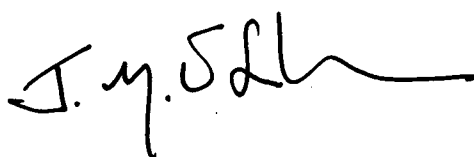
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company 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 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Small Company Provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the Trustees



Mr John O'Sullivan  
Trustee

Dated: 21/3/21

**FOUNDATION FOR KNOWLEDGE EXCHANGE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FOUNDATION FOR  
FOR THE YEAR ENDED 31ST AUGUST 2020**

I report on the accounts of the company for the year ended 31st August 2020 which are set out on pages 5 to 8.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general directions given by the Charity Commission. 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 seeking 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's 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 section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

J Rogers FCCA  
WaltonPaige Accountants  
11 Lime Tree Mews  
2 Lime Walk  
Headington  
Oxford OX3 7DZ

**FOUNDATION FOR KNOWLEDGE EXCHANGE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST AUGUST 2020**

	<b><u>2020</u></b>	<b><u>2019</u></b>
<b><u>INCOMING RESOURCES</u></b>		
Incoming Resources from Generated Funds		
Voluntary Income:		
Donations receivable	-	26,000
<b><u>TOTAL INCOMING RESOURCES</u></b>	<b><u>-</u></b>	<b><u>26,000</u></b>
<b><u>RESOURCES EXPENDED</u></b>		
Charitable Expenditure		
Conference expenses	5,905	26,075
Registration administration expenses	384	384
Research costs	1,203	2,933
Depreciation	218	291
Travel expenses	-	791
Computer consumables	101	934
	<b><u>7,811</u></b>	<b><u>31,408</u></b>
Governance Costs		
Accountancy and bookkeeping fees	595	887
Admin fees	20	24
	<b><u>615</u></b>	<b><u>911</u></b>
<b><u>TOTAL RESOURCES EXPENDED</u></b>	<b><u>8,426</u></b>	<b><u>32,319</u></b>
<b>Net Outgoing Resources for the Period</b>	<b>(8,426)</b>	<b>(6,319)</b>
Total funds brought forward	35,546	41,865
<b><u>Total Funds carried forward</u></b>	<b><u>27,120</u></b>	<b><u>35,546</u></b>

All income and expenditure is of an unrestricted nature.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**FOUNDATION FOR KNOWLEDGE EXCHANGE**

**BALANCE SHEET AS AT 31ST AUGUST 2020**

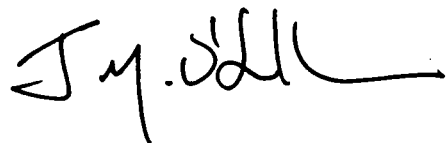
	Notes	2020	2019
<b><u>Fixed Assets</u></b>			
Equipment	2	656	874
<b><u>Current Assets</u></b>			
Cash at Bank and in Hand		27,236	35,894
Debtors	3	<u>-</u>	<u>-</u>
		27,236	35,894
<b><u>Creditors:- Amounts falling due within one year</u></b>	4	(772)	(1,222)
<b><u>Net Current Assets</u></b>		<u>26,464</u>	<u>34,672</u>
<b><u>Net Assets</u></b>		<u>27,120</u>	<u>35,546</u>
<b><u>Funds</u></b>			
Unrestricted		27,120	35,546
		<u>£ 27,120</u>	<u>£ 35,546</u>

For the year ended 31st August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The financial statements were approved by the board on 24/3/21  
and signed on its behalf by



Mr John O'Sullivan  
Trustee

Company Number 08195104



## **FOUNDATION FOR KNOWLEDGE EXCHANGE**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2020**

#### **1 Principal Accounting Policies**

##### **( a ) Accounting Policies**

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Companies Act 2006.

##### **( b ) Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% reducing balance

##### **( c ) Incoming Resources**

Incoming resources are included when receivable.

##### **( d ) Resources Expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of VAT which cannot be recovered.

##### **( e ) Fund Accounting**

Funds held by the charity are all of an unrestricted general nature which can be used in accordance with the charitable objects at the discretion of the trustees.

##### **( f ) Foreign Currencies**

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

#### **2 Tangible fixed assets**

	Equipment £
<b><u>Cost</u></b>	
Brought forward	4,637
Additions	-
At 31 August 2020	<u>4,637</u>
<b><u>Depreciation</u></b>	
Brought forward	3,763
Charge for year	218
At 31 August 2020	<u>3,981</u>
<b><u>Net book value</u></b>	
At 31 August 2020	<u>656</u>
At 31 August 2019	<u>874</u>

**FOUNDATION FOR KNOWLEDGE EXCHANGE**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2020**

**3     Debtors: Amounts falling due within one year**

	2020	2019
	£	£
Debtors	-	-
	<u>-</u>	<u>-</u>

**4     Creditors:- Amounts falling due within one year**

	2020	2019
	£	£
Accruals	600	850
Other creditors	172	372
	<u>772</u>	<u>1,222</u>

**5     Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

**6     Staff costs and trustees remuneration**

Total staff numbers amounted to nil and hence wages and salary costs were £Nil.