

**Charity Registration No. 1154063**

**Company Registration No. 08589291 (England & Wales)**

# **THE RUSSELL-COOKE BENEVOLENT FUND**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

THE RUSSELL-COOKE BENEVOLENT FUND

COMPANY INFORMATION

|                             |                                                                                   |
|-----------------------------|-----------------------------------------------------------------------------------|
| Charity name                | The Russell-Cooke Benevolent Fund                                                 |
| Company registration number | 08589291                                                                          |
| Charity registration number | 1154063                                                                           |
| Principal address           | 2 Putney Hill<br>London<br>SW15 6AB                                               |
| Trustees                    | SD Allen<br>JC Gould<br>CAE Studd<br>JM Thornton                                  |
| Bankers                     | National Westminster Bank plc<br>111-117 Putney High Street<br>London<br>SW15 2LL |
| Legal advisors              | Russell-Cooke LLP<br>8 Bedford Row<br>London<br>WC1R 4BX                          |
| Independent Examiner        | Beavis Morgan LLP<br>82 St John Street<br>London<br>EC1M 4JN                      |

**THE RUSSELL-COOKE BENEVOLENT FUND**

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## **THE RUSSELL-COOKE BENEVOLENT FUND**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2022**

The Trustees present their annual report for the year ended 30 June 2022 under the Charities Act 2011, together with the accounts for the year and confirm that the latter comply with the requirements of the Act, the Memorandum and Articles, Companies Act 2006 and the Charities SORP (FRS 102). All members of the Governing Body are directors of the Charitable Company and this report represents a directors' report as required by s417 of the Companies Act 2006.

#### **Background and status**

The Russell-Cooke Benevolent Fund was established in 2013 for the purpose of relieving poverty amongst partners and employees both past and present of Russell-Cooke LLP and their families and dependants who are in need or distress.

#### **Objectives**

The income from the Fund is to be used "to prevent and relieve poverty among partners and employees, and former partners and employees of Russell-Cooke LLP and any persons living in a family relationship with them, including but not limited to their spouses, civil partners, widows, widowers, children or other dependants who are in need or distress as the Trustees may in their absolute discretion from time to time determine". Assistance is usually given by way of small grants or interest free loans.

Additionally the Fund may be used "to further such other exclusively charitable purpose according to the law of England and Wales as the Trustees may in their absolute discretion from time to time determine".

#### **Governance and management**

The Trustees are appointed for such period and on such terms as may be determined by the Board.

The Board shall consist of not fewer than three and no more than nine persons appointed by the Trustees of the Charity.

During the year ended 30 June 2022 the Trustees were as follows:

SD Allen  
JC Gould  
CAE Studd  
JM Thornton

Financial administration is carried out by the Accounts Department of Russell-Cooke LLP.

#### **Public benefit**

The Fund's principal charitable purpose is to give to those current and former partners and employees of Russell-Cooke LLP and their families and dependants who are in need or distress. The Trustees are of the view that the Fund meets the public benefit requirement by relieving partners and employees and former partners and employees and their dependants of financial hardship. The Charity Commission published revised public benefit guidance in February 2014 which the Trustees have noted.

#### **Remuneration of key personnel**

No remuneration has been paid to key personnel or the Trustees from the Fund.

#### **Results and activities during the year ended 30 June 2022**

During the year the value of the Fund increased by £44,498 (2021: £687). At 30 June 2022 the value of the Fund amounted to £194,355 (2021: £149,857) including cash of £194,855 (2021: £149,757). Income received amounted to £50,000 (2021: £688). All funding was from donations.

During the year grants of £5,000 (2021: £Nil) and no loans were made.

It is the intention of the Trustees in future years to continue to consider any requests which fall within the objectives of the Fund.

## THE RUSSELL-COOKE BENEVOLENT FUND

### TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2022

#### **Reserve policy**

The does not currently have a reserves policy in place.

The Trustees have considered the level of reserves and consider that it is adequate to continue the going concern of the charity.

#### **Investment powers and policy**

Given the recent limited activity of the Fund there is currently no investment policy in place. This may be reviewed in the near future.

#### **Risk management**

The Trustees identify and keep under review all major risks and oversee the operation of widespread risk management practices.

#### **Statement of Trustees' responsibilities**

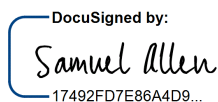
The Charities Act 2011 requires the Trustees to prepare a statement of accounts for each financial year which comply with the regulations made under the Act.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and contain entries showing from day to day all monies received and monies expended by the charity and the matters in respect of which those transactions took place and also contain a record of the assets and liabilities of the charity. The law also sets out the Trustees' responsibilities for the preparation and content of the Trustees' Annual Report.

The Trustees are also responsible for safeguarding the assets of the charity and ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Board of Trustees and signed on its behalf by

DocuSigned by:  
  
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SD Allen  
Trustee

Dated 23/3/2023 | 11:41 GMT

## THE RUSSELL-COOKE BENEVOLENT FUND

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RUSSELL-COOKE BENEVOLENT FUND

I report to the Trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Russell-Cooke Benevolent Fund ('the charitable company') for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

#### Respective responsibilities of Trustees and examiner

The charity's Trustees (who are also Directors for the purpose of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) if the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

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

#### Basis of independent examiner's report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006;
  - (ii) to prepare financial statements 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 Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

DocuSigned by:

*Matthew Burge*

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**Matthew Burge (Independent Examiner)**

**Beavis Morgan LLP**

82 St John Street

London

EC1M 4JN

Dated 23/3/2023 | 16:28 GMT.....

**THE RUSSELL-COOKE BENEVOLENT FUND****STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2022**

|                                      |              | <b>Unrestricted<br/>Funds</b> | <b>Unrestricted<br/>Funds</b> |
|--------------------------------------|--------------|-------------------------------|-------------------------------|
|                                      | <b>Notes</b> | <b>2022<br/>£</b>             | <b>2021<br/>£</b>             |
| <b>Income from:</b>                  |              |                               |                               |
| Donations and gifts                  | 2            | 50,000                        | 688                           |
| <b>Total</b>                         |              | <u>50,000</u>                 | <u>688</u>                    |
| <b>Expenditure on:</b>               |              |                               |                               |
| Charitable activities                | 3            | 5,502                         | 1                             |
| <b>Total</b>                         |              | <u>5,502</u>                  | <u>1</u>                      |
| Net income and net movement in funds |              | 44,498                        | 687                           |
| Fund balances brought forward        |              | 149,857                       | 149,170                       |
| <b>Fund balances carried forward</b> |              | <u><u>194,355</u></u>         | <u><u>149,857</u></u>         |

The notes on pages 5 to 6 form part of these financial statements.

**THE RUSSELL-COOKE BENEVOLENT FUND****BALANCE SHEET AT 30 JUNE 2022**

|                                                |       | 2022           |                | 2021           |                |
|------------------------------------------------|-------|----------------|----------------|----------------|----------------|
|                                                | Notes | £              | £              | £              | £              |
| <b>Current assets</b>                          |       |                |                |                |                |
| Debtors                                        | 5     | -              |                | 100            |                |
| Cash at bank and in hand                       |       | 194,855        |                | 149,757        |                |
|                                                |       | <u>194,855</u> |                | <u>149,857</u> |                |
| <b>Current liabilities</b>                     |       |                |                |                |                |
| Creditors: amounts falling due within one year | 6     | (500)          |                | -              |                |
| <b>Net current assets</b>                      |       |                | <u>194,355</u> |                | <u>149,857</u> |
| <b>Total net assets</b>                        |       |                | <u>194,355</u> |                | <u>149,857</u> |
| <b>Reserves</b>                                |       |                |                |                |                |
| Unrestricted funds                             |       |                | <u>194,355</u> |                | <u>149,857</u> |

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees and authorised for issue on 23/3/2023 | 11:41 GMT  
and signed on its behalf by:

DocuSigned by:  
  
 17492FD7E86A4D9.....

**SD Allen**

**Trustee**

Company registration no. 08589291

The notes on pages 6 to 7 form part of these financial statements.

## THE RUSSELL-COOKE BENEVOLENT FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

#### 1 Accounting policies

##### 1.1 Charity information

The Russell-Cooke Benevolent Fund is a Fund administered by Russell-Cooke LLP. The address of its registered office is 2 Putney Hill, London, SW15 6AB.

##### 1.2 Accounting convention

The financial statements are prepared in sterling. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland issued by the Financial Reporting Council (FRS102), and the guidance set out in the 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 (FRS102) (effective 1 January 2015), and the Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### 1.3 Going concern

It is the opinion of the Trustees that the charity will have an adequate level of reserves to finance its operations and meet its obligations during the course of the twelve months following the date of approval of the financial statements. Accordingly, the financial statements have been drawn up on a going concern basis.

##### 1.4 Income and expenditure

Income arising and expenditure incurred during the year are accounted for on an accruals basis.

##### 1.5 Significant accounting estimates

No significant accounting estimates or judgments have been used in the preparation of these financial statements.

##### 1.6 Financial instruments

The Fund only has financial assets and financial liabilities of a kind that qualifies as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of fixed asset investments which are subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation throughout the year.

##### 1.7 Funds

The Unrestricted Funds are funds which the Trustees are free to use in accordance with the charitable objectives.

**THE RUSSELL-COOKE BENEVOLENT FUND****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022****2 Donations and gifts**

|                     | <b>2022</b>   | <b>2021</b> |
|---------------------|---------------|-------------|
|                     | <b>£</b>      | <b>£</b>    |
| Donations and gifts | <u>50,000</u> | <u>688</u>  |

**3 Charitable activities**

|                | <b>2022</b>  | <b>2021</b> |
|----------------|--------------|-------------|
|                | <b>£</b>     | <b>£</b>    |
| Grants payable | 5,000        | -           |
| Bank charges   | 2            | 1           |
| Accountancy    | 500          | -           |
|                | <u>5,502</u> | <u>1</u>    |

No charge is made for administration services provided by Russell-Cooke LLP. These activities are not reflected in these financial statements as the value of them cannot be easily quantified.

**4 Trustees' remuneration**

The Trustees and key management personnel did not receive any remuneration or reimbursement of expenses from the Fund.

**5 Debtors**

|                                | <b>2022</b> | <b>2021</b> |
|--------------------------------|-------------|-------------|
|                                | <b>£</b>    | <b>£</b>    |
| Prepayments and accrued income | <u>-</u>    | <u>100</u>  |

**6 Creditors: amounts falling due within one year**

|          | <b>2022</b> | <b>2021</b> |
|----------|-------------|-------------|
|          | <b>£</b>    | <b>£</b>    |
| Accruals | <u>500</u>  | <u>-</u>    |

**7 Related party transactions**

Russell-Cooke LLP is a related party as the Benevolent Fund's directors are also members of Russell-Cooke LLP. Russell-Cooke LLP do not charge a fee for their work regarding the administration of the Fund. There were no transactions with Russell-Cooke LLP during the year.