
THE HARDY FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE HARDY FOUNDATION

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THE HARDY FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	Edward John Hardy Edward Thomas Hardy, Chair Richard Jeremy Paul
Charity registered number	1181246
Principal office	124 Finchley Road London NW3 5JS
Accountants	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS

THE HARDY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the The Hardy Foundation for the 1 January 2021 to 31 December 2021.

Objectives and activities

a. Policies and objectives

The charity aims to further charitable purposes through provision of grants with its aims listed below.

- Reducing poverty.
- Provide relief to those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.
- Advancement of education.
- Provide relief of suffering of animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill use.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The main activities undertaken relate to the provision of grants to organisations which are listed below.

- CAIS Ltd
- Battersea Dogs' and Cats' Home

Achievements and performance

a. Main achievements of the Charity

The charity has provided grants to organisations offering charitable services in aid of mental health, addiction and caring for cats and dogs in the United Kingdom.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charity is still in the process of accumulating reserves. The trustees consider the current levels of reserves to be adequate at this time.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

a. Constitution

The Hardy Foundation is a registered charitable incorporated organisation, number 1181246, and is constituted under a Trust deed registered 18 December 2018.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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, 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.

Approved by order of the members of the board of Trustees on

and signed on their behalf by:



Edward Thomas Hardy
Chair

THE HARDY FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	-	-	149,883
Charitable activities	4	-	-	250
Investments	5	23	23	60
		<hr/>	<hr/>	<hr/>
Total income		23	23	150,193
Expenditure on:				
Charitable activities	6,7	25,612	25,612	25,267
		<hr/>	<hr/>	<hr/>
Total expenditure		25,612	25,612	25,267
		<hr/>	<hr/>	<hr/>
Net movement in funds		(25,589)	(25,589)	124,926
		<hr/>	<hr/>	<hr/>
Reconciliation of funds:				
Total funds brought forward		270,272	270,272	145,346
Net movement in funds		(25,589)	(25,589)	124,926
		<hr/>	<hr/>	<hr/>
Total funds carried forward		244,683	244,683	270,272
		<hr/>	<hr/>	<hr/>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 6 to 13 form part of these financial statements.

THE HARDY FOUNDATION

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors	9	25,977	25,977
Cash at bank and in hand		231,006	249,035
		<u>256,983</u>	<u>275,012</u>
Creditors: amounts falling due within one year	10	(12,300)	(4,740)
Net current assets		<u>244,683</u>	<u>270,272</u>
Total net assets		<u>244,683</u>	<u>270,272</u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	244,683	270,272
Total funds		<u>244,683</u>	<u>270,272</u>

The financial statements were approved and authorised for issue by the Trustees on
signed on their behalf by:

and



Edward Thomas Hardy
Chair

The notes on pages 6 to 13 form part of these financial statements.

THE HARDY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The Hardy Foundation is a charitable incorporated organisation registered in England and Wales. The address of the registered office is Regina House, 124 Finchley Road, NW3 5JS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (second edition effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Hardy Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees have reviewed the circumstances of the charity and consider that resources continue to be available to fund its activities for the foreseeable future. Accordingly, the trustees consider it appropriate to continue to adopt the going concern basis in preparing its financial statements.

2.3 Income

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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE HARDY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.4 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 on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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.

All expenditure is inclusive of irrecoverable VAT.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the reporting 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.

2.7 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. The charity does not have any funds which are not unrestricted.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	-	-
Gift Aid	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>
	Unrestricted funds 2020 £	Total funds 2020 £
Donations	123,906	123,906
Gift Aid	25,977	25,977
	<u>149,883</u>	<u>149,883</u>
	<u><u>149,883</u></u>	<u><u>149,883</u></u>

4. Income from charitable activities

	Total funds 2021 £
Sale of Covid-19 tests	<u>-</u>
	<u><u>-</u></u>
	Unrestricted funds 2020 £
Sale of Covid-19 tests	250
	<u>250</u>
	<u><u>250</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Interest	23	23
	<u>23</u>	<u>23</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Interest	60	60
	<u>60</u>	<u>60</u>

6. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Grants to Institutions	14,450	14,450
	<u>14,450</u>	<u>14,450</u>

	Grants to Institutions 2020 £	Total funds 2020 £
Grants to Institutions	8,000	8,000
	<u>8,000</u>	<u>8,000</u>

The Charity has made the following material grants to institutions during the year:

Name of institution	2021 £	2020 £
CAIS Ltd	9,450	-
Battersea Dogs' and Cats' Home	5,000	-
Achieving for Children	-	3,000
Little Forest Folk	-	5,000
	<u>14,450</u>	<u>8,000</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Grants to institutions	-	14,450	-	14,450
Other costs	3,120	-	8,042	11,162
	<u>3,120</u>	<u>14,450</u>	<u>8,042</u>	<u>25,612</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Grants to institutions	-	8,000	-	8,000
Other costs	11,323	-	5,944	17,267
	<u>11,323</u>	<u>8,000</u>	<u>5,944</u>	<u>25,267</u>

Analysis of direct costs

	Activities undertaken directly 2021 £	Total funds 2021 £
Purchase and distribution of Covid-19 tests	<u>3,120</u>	<u>3,120</u>

	Activities undertaken directly 2020 £	Total funds 2020 £
Purchase and distribution of Covid-19 tests	<u>11,323</u>	<u>11,323</u>

Analysis of support costs

	Support costs 2021 £	Total funds 2021 £
Bank charges	482	482
Accountancy	7,560	7,560
	<u>8,042</u>	<u>8,042</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Support costs 2020 £	Total funds 2020 £
Bank charges	484	484
Accountancy	5,460	5,460
	<u>5,944</u>	<u>5,944</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year, no Trustee expenses have been incurred (2020 - £NIL).

9. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	25,977	25,977
	<u>25,977</u>	<u>25,977</u>

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,900	-
Accruals and deferred income	8,400	4,740
	<u>12,300</u>	<u>4,740</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds	270,272	23	(25,612)	244,683

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds	145,346	150,193	(25,267)	270,272