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**THE HARDY FOUNDATION**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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## THE HARDY FOUNDATION

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## THE HARDY FOUNDATION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

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

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## THE HARDY FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2022 to 31 December 2022.

#### **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.

- Achieving for Children
- REORG Charity
- The Nasz Slask foundation

#### **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 child welfare in the United Kingdom and Poland.

#### **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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## THE HARDY FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 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 26 October 2023 and signed on their behalf by:

**Edward Thomas Hardy**  
Chair

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## THE HARDY FOUNDATION

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Independent Examiner's Report to the Trustees of The Hardy Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

#### Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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.

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**THE HARDY FOUNDATION**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 26 October 2023

Jennifer Pope

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Nyman Libson Paul LLP  
124 Finchley Road  
London  
NW3 5JS

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**THE HARDY FOUNDATION**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	3	93,750	93,750	-
Investments	4	661	661	23
<b>Total income</b>		<u>94,411</u>	<u>94,411</u>	<u>23</u>
<b>Expenditure on:</b>				
Charitable activities		79,208	79,208	25,612
<b>Total expenditure</b>		<u>79,208</u>	<u>79,208</u>	<u>25,612</u>
<b>Net movement in funds</b>		<u>15,203</u>	<u>15,203</u>	<u>(25,589)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		244,683	244,683	270,272
Net movement in funds		15,203	15,203	(25,589)
<b>Total funds carried forward</b>		<u>259,886</u>	<u>259,886</u>	<u>244,683</u>

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

The notes on pages 8 to 14 form part of these financial statements.



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THE HARDY FOUNDATION

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STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2022

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	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	9	18,750	25,977
Cash at bank and in hand		258,996	231,006
		<u>277,746</u>	<u>256,983</u>
Creditors: amounts falling due within one year	10	(17,860)	(12,300)
<b>Net current assets</b>		<u>259,886</u>	<u>244,683</u>
<b>Total net assets</b>		<u>259,886</u>	<u>244,683</u>
<b>Charity funds</b>			
Restricted funds	11	-	-
Unrestricted funds	11	259,886	244,683
<b>Total funds</b>		<u>259,886</u>	<u>244,683</u>

The financial statements were approved and authorised for issue by the Trustees on 26 October 2023 and signed on their behalf by:

**Edward Thomas Hardy**  
Chair

The notes on pages 8 to 14 form part of these financial statements.

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## THE HARDY FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 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.

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## THE HARDY FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 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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THE HARDY FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	75,000	75,000	-
Gift Aid	18,750	18,750	-
	<u>93,750</u>	<u>93,750</u>	<u>-</u>

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Interest	661	661
	<u>661</u>	<u>661</u>

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

5. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Grants to Institutions	73,322	73,322
	<u>73,322</u>	<u>73,322</u>

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

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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5. Analysis of grants (continued)

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

	2022 £	2021 £
<b>Name of institution</b>		
CAIS Ltd	-	9,450
Battersea Dogs' and Cats' Home	-	5,000
REORG	50,000	-
The Nasz Slask foundation	18,322	-
Achieving for Children	5,000	-
	<u>73,322</u>	<u>14,450</u>

6. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Grants to institutions	73,322	-	73,322
Other costs	-	5,886	5,886
	<u>73,322</u>	<u>5,886</u>	<u>79,208</u>

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**THE HARDY FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**6. Analysis of expenditure by activities (continued)**

	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>

**Analysis of direct costs**

	Activities undertaken directly 2022 £	Total funds 2022 £
Purchase and distribution of Covid-19 tests	<u>3,120</u>	<u>3,120</u>

**Analysis of support costs**

	Support costs 2022 £	Total funds 2022 £
Bank charges	326	326
Accountancy	5,560	5,560
	<u>5,886</u>	<u>5,886</u>

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## THE HARDY FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 6. Analysis of expenditure by activities (continued)

##### Analysis of support costs (continued)

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

#### 7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,440 (2021 - £ -), and other accounting fees of £4,120 (2021 - £7,560).

#### 8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

Donations from trustees during the year, with no conditions attached, totalled £75,000.

#### 9. Debtors

	2022 £	2021 £
<b>Due within one year</b>		
Prepayments and accrued income	18,750	25,977
	<u>18,750</u>	<u>25,977</u>

#### 10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	8,940	3,900
Accruals and deferred income	8,920	8,400
	<u>17,860</u>	<u>12,300</u>

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THE HARDY FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
General Funds	244,683	94,411	(79,208)	259,886

Statement of funds - prior year

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

12. Related party transactions

During the year the charity paid a grant of £50,000 to REORG (charity number: 1192223), a charity in which Edward Thomas Hardy is also a trustee.