

# THE ROY BARD CHARITABLE FOUNDATION

England & Wales · Charity number 1188419

## Details

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Other names	THE ROY BARD CHARITABLE TRUST
Status	Registered
Legal form	CIO
Registered	2020-03-09
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address**  
The Estate Office  
The Roma Building  
32-38 Scrutton Street  
London  
EC2A 4RQ

**Phone** 02038554787

**Email** [admin@roybardfoundation.org](mailto:admin@roybardfoundation.org)

## Activities

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**Objects:** TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME.

**Activities:** General Charitable Activities

## Classification

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- **How:** Other Charitable Activities
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£475,000	£260,510	-	-
2024-03-31	£1	£206,312	-	-
2023-03-31	£594,478	£559,411	£460,913	0
2022-03-31	£479,000	£66,154	-	-
2021-03-31	£16,000	£3,000	-	-

## Trustees

Name	Role	Appointed
<b>Sarah Bard</b>	Chair	2020-03-09
Gary Burns		2021-06-14
Martyn Krantz		2020-03-09
Rebecca Bard		2020-03-09

**THE ROY BARD CHARITABLE FOUNDATION**

England & Wales - Charity number 1188419

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# Accounts

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Charity Registration No. 1188419

**THE ROY BARD CHARITABLE FOUNDATION**  
**REPORT AND UNAUDITED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2025**

# THE ROY BARD CHARITABLE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	S Bard (Chair) R Bard M Krantz G Burns
<b>Charity number</b>	1188419
<b>Principal address</b>	The Estate Office The Roma Building 32-38 Scrutton Street London EC2A 4RQ
<b>Independent examiner</b>	Kerry Gallagher FCA DChA RSM UK Tax and Accounting Limited Chartered Accountants Davidson House Forbury Square Reading Berkshire RG1 3EU
<b>Bankers</b>	Barclays Bank PLC Leicester Servicing Centre Leicester LE87 2BB

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# THE ROY BARD CHARITABLE FOUNDATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

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The Trustees present their report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charity's governing document, the Charities Act 2011 and 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).

#### **Structure, governance and management**

The Roy Bard Charitable Foundation is a Charity registered on 9 March 2020 by Sarah Bard, Rebecca Bard and Martyn Krantz, as an independent donation giving foundation. It is constituted as a Charitable Incorporated Organisation (CIO), a registered Charity governed by its constitution dated 19 February 2020. Its registered Charity number is 1188419.

Trustees must be appointed by a resolution passed at a properly convened meeting of the existing Trustees. The existing Trustees will give regard to the skills, knowledge and experience needed for the effective administration of the CIO in selecting new Trustees.

The Charity is established for the public benefit and has focused on raising funds to support other Charities.

The trustees consider the board of trustees as comprising the key management personnel of the Charity in charge of directing and controlling the Charity and running and operating the charity on a day-to-day basis. All trustees give of their time freely and no trustee remuneration was paid during the year

At the quarterly Trustee meetings, the Trustees agree the board strategy and areas of activity for the Charity, including consideration of donations, risk management policies and performance.

#### **Organisation**

A Board of Trustees administers and controls day-to-day management of the Charity.

The following Trustees have held office during the period and up to the date of approval of the financial statements:

S Bard (Chair)

R Bard

M Krantz

G Burns

#### **Recruitment and appointment of Trustees**

As set out in the Articles of Association, there should be a minimum of two members of the board. The Board of Trustees meet regularly to administer and manage the charity. The Trustees ensure that they are aware of developments to governance best practice and developments in the wider charity sector. Recruitment and appointment of new Trustees is based upon an appraisal of the skills and experience required by the Charity. New Trustees are given induction and guidance by the existing Board members. All Trustees have given their time voluntarily and receive no benefits from the charity.

# THE ROY BARD CHARITABLE FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### **Objectives and activities**

The main objectives of the Charity is to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time as set out in the governing document, and to support charitable organisations and specific projects by providing donations or grants. The Charity's current priorities are listed below.

Our specific aims include support for:

- Newborn healthcare
- First response emergency health support
- Educational and cultural projects for young students and to consider bursary support
- Pastoral support for university students

More generally we will consider the wider community to make donations in health, education and cultural arenas.

#### **Public benefit**

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

#### **Achievements and performance**

The Charity has had a busy year reviewing worthwhile causes and projects presented to it. In so doing the Trustees have reviewed a number of suitable causes and donated where they think the projects' aims fit those of the Charity.

The Trustees can report that each project has been monitored and reviewed during the year to ensure that its stated aims and objectives have been met and that the Charity's monies have been applied correctly.

The Charity has been committed to straightforward donations, however, also aim to add value to charities or charitable projects and have considered matched funding projects. Being a relatively small scale Charity, we have the benefit of carrying out our work with minimal governance costs.

As we are equipped with considerable organisational skills expertise, we have a preference to support original projects directly in areas of the community that we feel are in particular need, secondly to support existing Charities where there is a measurable outcome, where the Trustees can see that a difference being made, and lastly to provide donations to other good causes from time to time.

#### **Grant Making Policies**

The Charity considers applications from a variety of charitable organisations for funding. Applications are reviewed and levels of grants payable are decided upon by the Trustees in accordance with the Charity's objectives.

#### **Financial review**

The results are set out in the Statement of Financial Activities on page 6.

The Trust made and committed to grants to institutions of £250,000 (2024: £195,500) during the period.

Care is taken to ensure that the timing of any pledges made by the Charity will be met by funds already within its possession.

The Trustees are satisfied with the results for the period which show net income of £214,490 (2024: net expenditure of £206,311). Due to the low level of operational expenses, the Trustees are satisfied that future expenditure on charitable activities will be kept within the level of its income.

Donations and gift aid on donations of £475,000 (2024: £nil) were received during the period.

# THE ROY BARD CHARITABLE FOUNDATION

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### Reserves Policy

In normal times, the Charity expects to receive donations during the course of the year and will have considered worthwhile causes within its objectives on an even basis.

The Charity's policy with regard to reserves is to maintain adequate funds to deal with current and medium term objectives.

At the end of the current period, the unrestricted general fund was £469,092 (2024: £254,602).

Given the unstable economic climate, the Trustees are mindful to maintain a good level of cash flow to meet expenses (albeit minimal expenses) and worthwhile causes.

The level of donations made is dictated by the income and so there is no specific requirement as to the level of balance sheet reserves.

The reserves carried forward are £469,092 (2024: £254,602), which are considered to be satisfactory for future needs.

The Charity operates within a strict governance, especially within the unstable economic environment experienced during the year.

### Investment Powers

There are no specific investment powers, save that the income of the Charity shall be applied solely towards the promotion of its objectives as in the Memorandum and Articles of Association.

### Risk Management and Role of the Trustees

The Trustees have made an assessment of the risks to which the Charity is exposed, in particular business, operational and financial, and procedures and reporting are in place to manage and reduce identified risks.

The Trustees constantly review identified and new risks on a regular basis. The actions needed to be taken if a recognised potential risk occurs, or if a change in the likelihood of a risk occurring is identified, have also been considered and are regularly monitored and formerly reassessed by the Trustees.

The Trustees note there were no significant events that have affected the financial performance and financial position of the Charity during the reporting period.

The main risk to the Charity is the reliance on donations from the trustees. As stated previously, the Trustees do not pledge nor donate any monies not already available as distributable funds.

### Related Party Transactions

The funding source is from Trustees. There were no conditions attached to these unrestricted donations that would require the Charity to significantly alter the nature of its existing activities.

There were no other related party transactions.

### Future periods and development

The Trustees are confident that the Charity will continue to distribute funds effectively over the coming months and hope to maintain and expand their relationship with charities in the UK.

The Trustees aim to develop relationships with charities to whom they have already made donations but strictly on the basis that previous donations are measurably effective, and that any future donations are equally measurable and effective.

Whilst the intention is to stay within current areas as set out above, the Trustees will always consider new areas in which to make donations.

# THE ROY BARD CHARITABLE FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### Trustees' responsibilities in relation to the financial statements

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

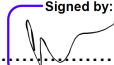
The law applicable to charities in England and Wales require the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting practices and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed; subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the on 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 to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' Report was approved by the Board of Trustees and is signed on its behalf by:

Signed by:



.....  
S Bard (Chair)

Trustee 29/10/2025

Dated: .....

# THE ROY BARD CHARITABLE FOUNDATION

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ROY BARD CHARITABLE FOUNDATION

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I report to the trustees on my examination of the financial statements of The Roy Bard Charitable Foundation ('the charity') for the year ended 31 March 2025, which are set out on pages 6 to 14.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

### **Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

*Kerry Gallagher*

Kerry Gallagher FCA DChA  
Institute of Chartered Accountants in England and Wales  
On behalf of:  
RSM UK Tax and Accounting Limited  
Davidson House  
Forbury Square  
Reading  
Berkshire  
RG1 3EU

Dated: 13/11/25

# THE ROY BARD CHARITABLE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	
		2025	2024
	Notes	£	£
<b>Income from:</b>			
Donations	3	475,000	-
Investments	4	-	1
<b>Total income</b>		475,000	1
<b>Expenditure:</b>			
Charitable activities	5	260,510	206,312
<b>Net income/(expenditure) being net movement in funds</b>		214,490	(206,311)
Total funds brought forward		254,602	460,913
<b>Total funds carried forward</b>	9	469,092	254,602

All funds are unrestricted.

# THE ROY BARD CHARITABLE FOUNDATION

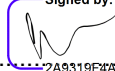
## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Cash at bank and in hand		529,262		327,402	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<u>(60,170)</u>		<u>(72,800)</u>	
Net current assets			<u>469,092</u>		<u>254,602</u>
<b>Income funds</b>					
Unrestricted funds	<b>10</b>		<u>469,092</u>		<u>254,602</u>
			<u>469,092</u>		<u>254,602</u>

The notes at pages 9 to 14 form part of these accounts.

The financial statements were approved by the Trustees on 29/10/2025 and signed on their behalf by:

Signed by:  


.....ZA9319F4AB944F3...  
 S Bard (Chair)  
**Trustee**

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

The Roy Bard Charitable Foundation is a charity registered in England and Wales by the Charity Commission (charity number 1188419). Details of the principal address are given on the information page of the financial statements. The charity's operations and principal activities are described in the Trustees' Report.

##### Accounting convention

The financial statements have been prepared under historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by 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) and the Charities Act 2011.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity, Monetary amounts in these financial statements are rounded to the nearest £.

##### Going concern

The Trustees are not aware of any material uncertainties related to events or conditions that may cast significant doubt about the ability of the charity to continue as a going concern and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In the view of the Trustees, the charity has sufficient reserves to continue in operation for at least twelve months after the approval of the financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

##### Charitable funds

Unrestricted funds are expendable at the discretion of the Trustees in the furtherance of the objectives of the Charity.

##### Income

Income is included in the statement of financial activities when the charity is legally entitled to the income, there is sufficient probability of receipt and the amount can be quantified with reasonable accuracy.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either these conditions are fully met, or the fulfillment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

##### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure heading. All expenditure is inclusive of irrecoverable VAT.

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies (Continued)

Grants payable are included within direct costs and governance expenditure is included within support costs. Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant of the amount of grant payable.

Governance costs relate to the public accountability of the charity and regulatory compliance. Governance costs are apportioned to charitable activities.

#### **Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

#### **Basic financial liabilities**

Basic financial liabilities, including other creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **Taxation**

The Foundation is a registered charity and as such its income and gains falling within Sections 466 to 493 of the Corporation Tax Act 2010 or Section 252 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

### 2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 3 Donations

#### Unrestricted funds 2025                      2024

	£	£
Donations receivable	475,000	-

### 4 Investments

#### Unrestricted funds 2025                      2024

	£	£
Bank interest	-	1

### 5 Charitable activities

#### Unrestricted funds 2025                      2024

	£	£
<b>Direct costs</b>		
Grants to institutions (note 6)	250,000	195,500

#### Support costs

##### Governance costs:

##### *Fees payable to independent examiner:*

Accounts preparation	4,550	4,530
Independent Examiner's fees	3,640	3,600
Tax return preparation	1,980	2,580
	<u>10,170</u>	<u>10,710</u>

##### Other support costs:

Bank charges	340	102
	<u>340</u>	<u>102</u>

<b>Total expenditure on charitable activities</b>	<b><u>260,510</u></b>	<b><u>206,312</u></b>
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# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 6 Grants to institutions

	No. of grants 2025	Grants payable 2025 £	No. of grants 2024	Grants payable 2024 £
General Charitable Causes	12	250,000	9	195,500
Total grants payable	12	250,000	9	195,500

### Recipients of institutional grants

	2025 Total £	2024 Total £
Neotree	50,000	50,000
Other charitable institutions (2025: 11, 2024: 8)	240,000	145,500
Total	290,000	195,500

The Trustees have taken the exemption from disclosing the recipients of certain institutional grants in accordance with paragraph 16.23 of the Charities Statement of Recommended Practice FRS 102 (effective October 2019) on the grounds of serious prejudice.

### 7 Trustees

The Trustees, who are considered to be the key management personnel, received no remuneration or expenses in the year for their services (2024: £nil).

During the year, donations totalling £nil (2024: £nil) were received from the Trustees.

There were no employees during the year or the prior year.

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 8 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,980	-
Grants payable	50,000	65,000
Accruals	8,190	7,800
	<u>60,170</u>	<u>72,800</u>

	Notes	2025 £	2024 £
<b>Movement in recognised provisions and funding commitments during the year</b>			
Grant commitments recognised as at 1 April		65,000	70,000
New grant commitments charged to the SOFA in year	6	250,000	195,500
Grants paid during the year		<u>(265,000)</u>	<u>(200,500)</u>
Grant commitments recognised as at 31 March		<u>50,000</u>	<u>65,000</u>

### 9 Movement in funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds	254,602	475,000	(260,510)	469,092
	<u>254,602</u>	<u>475,000</u>	<u>(260,510)</u>	<u>469,092</u>

#### Comparative movement in funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds	460,913	1	(206,312)	254,602
	<u>460,913</u>	<u>1</u>	<u>(206,312)</u>	<u>254,602</u>

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 10 Analysis of net assets between funds

	<b>Unrestricted Funds</b>
	<b>£</b>
Fund balances at 31 March 2025 are represented by:	
Cash at bank and in hand	529,262
Creditors	(60,170)
	<u>469,092</u>

### Analysis of net assets between funds - prior year

	<b>Unrestricted funds</b>
	<b>£</b>
Fund balances at 31 March 2024 are represented by:	
Cash at bank and in hand	327,402
Creditors	(72,800)
	<u>254,602</u>

**THE ROY BARD CHARITABLE FOUNDATION**

England & Wales - Charity number 1188419

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# Accounts

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Charity Registration No. 1188419

**THE ROY BARD CHARITABLE FOUNDATION**  
**REPORT AND UNAUDITED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2024**

# THE ROY BARD CHARITABLE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	S Bard (Chair) R Bard M Krantz G Burns
<b>Charity number</b>	1188419
<b>Principal address</b>	The Estate Office The Roma Building 32-38 Scrutton Street London EC2A 4RQ
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<b>Bankers</b>	Barclays Bank PLC Leicester Servicing Centre Leicester LE87 2BB

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### FOR THE YEAR ENDED 31 MARCH 2024

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#### **Organisation**

A Board of Trustees administers and controls day-to-day management of the Charity.

The following Trustees have held office during the period and up to the date of approval of the financial statements:

S Bard (Chair)

R Bard

M Krantz

G Burns

#### **Recruitment and appointment of Trustees**

As set out in the Articles of Association, there should be a minimum of two members of the board. The Board of Trustees meet regularly to administer and manage the charity. The Trustees ensure that they are aware of developments to governance best practice and developments in the wider charity sector. Recruitment and appointment of new Trustees is based upon an appraisal of the skills and experience required by the Charity. New Trustees are given induction and guidance by the existing Board members. All Trustees have given their time voluntarily and receive no benefits from the charity.

# THE ROY BARD CHARITABLE FOUNDATION

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Achievements and performance

The Charity has had a busy year reviewing worthwhile causes and projects presented to it. In so doing the Trustees have reviewed a number of suitable causes and donated where they think the projects' aims fit those of the Charity.

The Trustees can report that each project has been monitored and reviewed during the year to ensure that its stated aims and objectives have been met and that the Charity's monies have been applied correctly.

The Charity has been committed to straightforward donations, however, also aim to add value to charities or charitable projects and have considered matched funding projects. Being a relatively small scale Charity, we have the benefit of carrying out our work with minimal governance costs.

As we are equipped with considerable organisational skills expertise, we have a preference to support original projects directly in areas of the community that we feel are in particular need, secondly to support existing Charities where there is a measurable outcome, where the Trustees can see that a difference being made, and lastly to provide donations to other good causes from time to time.

### Grant Making Policies

The Charity considers applications from a variety of charitable organisations for funding. Applications are reviewed and levels of grants payable are decided upon by the Trustees in accordance with the Charity's objectives.

### Financial review

The results are set out in the Statement of Financial Activities on page 6.

The Trust made and committed to grants to institutions of £195,500 (2023: £549,589) during the period.

Care is taken to ensure that the timing of any pledges made by the Charity will be met by funds already within its possession.

The Trustees are satisfied with the results for the period which show net expenditure of £206,311 (2023: net income of £35,067). Due to the low level of operational expenses, the Trustees are satisfied that future expenditure on charitable activities will be kept within the level of its income.

Donations and gift aid on donations of £nil (2023: £594,478) were received during the period.

# THE ROY BARD CHARITABLE FOUNDATION

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Reserves Policy

In normal times, the Charity expects to receive donations during the course of the year and will have considered worthwhile causes within its objectives on an even basis.

The Charity's policy with regard to reserves is to maintain adequate funds to deal with current and medium term objectives.

At the end of the current period, the unrestricted general fund was £254,702 (2023: £460,913).

Given the unstable economic climate, the Trustees are mindful to maintain a good level of cash flow to meet expenses (albeit minimal expenses) and worthwhile causes.

The level of donations made is dictated by the income and so there is no specific requirement as to the level of balance sheet reserves.

The reserves carried forward are £254,602 (2023: £460,913), which are considered to be satisfactory for future needs.

The Charity operates within a strict governance, especially within the unstable economic environment experienced during the year.

### Investment Powers

There are no specific investment powers, save that the income of the Charity shall be applied solely towards the promotion of its objectives as in the Memorandum and Articles of Association.

### Risk Management and Role of the Trustees

The Trustees have made an assessment of the risks to which the Charity is exposed, in particular business, operational and financial, and procedures and reporting are in place to manage and reduce identified risks.

The Trustees constantly review identified and new risks on a regular basis. The actions needed to be taken if a recognised potential risk occurs, or if a change in the likelihood of a risk occurring is identified, have also been considered and are regularly monitored and formerly reassessed by the Trustees.

The Trustees note there were no significant events that have affected the financial performance and financial position of the Charity during the reporting period.

The main risk to the Charity is the reliance on donations from the trustees. As stated previously, the Trustees do not pledge nor donate any monies not already available as distributable funds.

### Related Party Transactions

The funding source is from Trustees. There were no conditions attached to these unrestricted donations that would require the Charity to significantly alter the nature of its existing activities.

There were no other related party transactions.

# THE ROY BARD CHARITABLE FOUNDATION

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Future periods and development

The Trustees are confident that the Charity will continue to distribute funds effectively over the coming months and hope to maintain and expand their relationship with charities in the UK.

The Trustees aim to develop relationships with charities to whom they have already made donations but strictly on the basis that previous donations are measurably effective, and that any future donations are equally measurable and effective.

Whilst the intention is to stay within current areas as set out above, the Trustees will always consider new areas in which to make donations.

### Trustees' responsibilities in relation to the financial statements


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

The law applicable to charities in England and Wales require the Charity Trustees to prepare financial statements for each year 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 the financial statements, the Trustees are required to:

- Select suitable accounting practices and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed; subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the on 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 to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' Report was approved by the Board of Trustees and is signed on its behalf by:

Signed by:  


**S Bard (Chair)**

Trustee 27-Jan-2025 | 17:16 GMT

Dated: .....

# THE ROY BARD CHARITABLE FOUNDATION

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ROY BARD CHARITABLE FOUNDATION

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I report to the trustees on my examination of the financial statements of The Roy Bard Charitable Foundation ('the charity') for the year ended 31 March 2024, which are set out on pages 6 to 14.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

### **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 reasonable 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

*Kerry Gallagher*

Kerry Gallagher FCA DChA  
Institute of Chartered Accountants in England and Wales  
On behalf of:  
RSM UK Tax and Accounting Limited  
Davidson House  
Forbury Square  
Reading  
Berkshire  
RG1 3EU

Dated: 28/01/25

# THE ROY BARD CHARITABLE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds	
		2024	2023
	Notes	£	£
<b>Income from:</b>			
Donations	2	-	594,478
Investments	3	1	-
<b>Total income</b>		1	594,478
<b>Expenditure:</b>			
Charitable activities	4	206,312	559,411
<b>Net (expenditure)/income being net movement in funds</b>		(206,311)	35,067
Total funds brought forward		460,913	425,846
<b>Total funds carried forward</b>	8	254,602	460,913

All funds are unrestricted.

# THE ROY BARD CHARITABLE FOUNDATION

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Cash at bank and in hand		327,402		538,833	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(72,800)</u>		<u>(77,920)</u>	
Net current assets			<u>254,602</u>		<u>460,913</u>
<b>Income funds</b>					
Unrestricted funds	<b>9</b>		<u>254,602</u>		<u>460,913</u>
			<u>254,602</u>		<u>460,913</u>

The notes at pages 9 to 14 form part of these accounts.

The financial statements were approved by the Trustees on 27-Jan-2025 | 17:16 GMT and signed on their behalf by:

Signed by:  
  
 S Bard (Chair)  
**Trustee**

# THE ROY BARD CHARITABLE FOUNDATION

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Net cash (used in)/provided by operating activities	10		(211,432)		204,487
<b>Cash flows from investing activities</b>					
Interest received		1		-	
<b>Net cash generated from investing activities</b>			1		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(211,431)		204,487
Cash and cash equivalents at beginning of year			538,833		334,346
<b>Cash and cash equivalents at end of year</b>			327,402		538,833

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies

#### Charity information

The Roy Bard Charitable Foundation is a charity registered in England and Wales by the Charity Commission (charity number 1188419). Details of the principal address are given on the information page of the financial statements. The charity's operations and principal activities are described in the Trustees' Report.

#### Accounting convention

The financial statements have been prepared under historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by 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) and the Charities Act 2011.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity, Monetary amounts in these financial statements are rounded to the nearest £.

#### Going concern

The Trustees are not aware of any material uncertainties related to events or conditions that may cast significant doubt about the ability of the charity to continue as a going concern and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In the view of the Trustees, the charity has sufficient reserves to continue in operation for at least twelve months after the approval of the financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Charitable funds

Unrestricted funds are expendable at the discretion of the Trustees in the furtherance of the objectives of the Charity.

#### Income

Income is included in the statement of financial activities when the charity is legally entitled to the income, there is sufficient probability of receipt and the amount can be quantified with reasonable accuracy.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either these conditions are fully met, or the fulfillment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure heading. All expenditure is inclusive of irrecoverable VAT.

Grants payable are included within direct costs and governance expenditure is included within support costs. Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant of the amount of grant payable.

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# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies (Continued)

Governance costs relate to the public accountability of the charity and regulatory compliance. Governance costs are apportioned to charitable activities.

#### Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### Taxation

The Foundation is a registered charity and as such its income and gains falling within Sections 466 to 493 of the Corporation Tax Act 2010 or Section 252 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

### 2 Donations

	Unrestricted funds	
	2024	2023
	£	£
Donations receivable	-	475,728
Gift aid	-	118,750
	<u>-</u>	<u>594,478</u>
	<u><u>-</u></u>	<u><u>594,478</u></u>

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 3 Investments

#### Unrestricted funds

2024                      2023

£                                      £

Bank interest	1	-
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### 4 Charitable activities

#### Unrestricted funds

2024                      2023

£                                      £

#### Direct costs

Grants to institutions (note 5)	195,500	549,589
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#### Support costs

##### Governance costs:

##### *Fees payable to independent examiner:*

Accounts preparation	4,530	4,800
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Independent Examiner's fees	3,600	3,120
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Tax return preparation	2,580	1,800
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	10,710	9,720
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##### Other support costs:

Bank charges	102	102
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	102	102
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<b>Total expenditure on charitable activities</b>	<b>206,312</b>	<b>559,411</b>
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# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 5 Grants to institutions

	No. of grants 2024	Grants payable 2024 £	No. of grants 2023	Grants payable 2023 £
General Charitable Causes	9	195,500	9	549,589
Total grants payable	9	195,500	9	549,589

### Recipients of institutional grants

	2024 Total £	2023 Total £
Central Foundation Boys' School Charitable Trust	-	300,000
Hackney Empire Limited	-	15,000
Hatzola Trust Limited	-	81,089
Neotree	50,000	100,000
Royal Free (Hospital) Charity	-	50,000
Other charitable institutions (2024: 8, 2023: 4)	145,500	3,500
Total	195,500	549,589

The Trustees have taken the exemption from disclosing the recipients of certain institutional grants in accordance with paragraph 16.23 of the Charities Statement of Recommended Practice FRS 102 (effective October 2019) on the grounds of serious prejudice.

### 6 Trustees

The Trustees, who are considered to be the key management personnel, received no remuneration or expenses in the year for their services (2023: £nil).

During the year, donations totalling £nil (2023: £475,000) were received from the Trustees.

There were no employees during the year or the prior year.

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 7 Creditors: amounts falling due within one year

	2024 £	2023 £
Grants payable	65,000	70,000
Accruals	7,800	7,920
	<u>72,800</u>	<u>77,920</u>

	Notes	2024 £	2023 £
<b>Movement in recognised provisions and funding commitments during the year</b>			
Grant commitments recognised as at 1 April		70,000	-
New grant commitments charged to the SOFA in year	5	195,500	549,589
Grants paid during the year		<u>(200,500)</u>	<u>(479,589)</u>
Grant commitments recognised as at 31 March		<u>65,000</u>	<u>70,000</u>

### 8 Movement in funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds	460,913	1	(206,312)	254,602
	<u>460,913</u>	<u>1</u>	<u>(206,312)</u>	<u>254,602</u>

#### Comparative movement in funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds	425,846	594,478	(559,411)	460,913
	<u>425,846</u>	<u>594,478</u>	<u>(559,411)</u>	<u>460,913</u>

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 9 Analysis of net assets between funds

	<b>Unrestricted Funds</b>
	<b>£</b>
Fund balances at 31 March 2024 are represented by:	
Cash at bank and in hand	327,302
Creditors	(72,800)
	<u>254,502</u>

### Analysis of net assets between funds - prior year

	<b>Unrestricted funds</b>
	<b>£</b>
Fund balances at 31 March 2023 are represented by:	
Cash at bank and in hand	538,833
Creditors	(77,920)
	<u>460,913</u>

### 10 Reconciliation of net (expenditure)/income to net cash flow from operating activities

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(206,311)	35,067
Adjustments for:		
Investment income recognised in statement of financial activities	(1)	-
Movements in working capital:		
Decrease in debtors	-	99,000
(Decrease)/increase in creditors	(5,120)	70,420
<b>Net cash (used in)/provided by operating activities</b>	<u>(211,432)</u>	<u>204,487</u>

**THE ROY BARD CHARITABLE FOUNDATION**

England & Wales - Charity number 1188419

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# Accounts

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Charity Registration No. 1188419

**THE ROY BARD CHARITABLE FOUNDATION**  
**REPORT AND UNAUDITED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2023**

# THE ROY BARD CHARITABLE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	S Bard (Chair) R Bard M Krantz G Burns
<b>Charity number</b>	1188419
<b>Principal address</b>	The Estate Office The Roma Building 32-38 Scrutton Street London EC2A 4RQ
<b>Bankers</b>	Barclays Bank PLC Leicester Servicing Centre Leicester LE87 2BB
<b>Independent Examiner</b>	RSM UK Tax and Accounting Limited 25 Farringdon Street London EC4A 4AB

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# THE ROY BARD CHARITABLE FOUNDATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

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The Trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's governing document, the Charities Act 2011 and 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).

#### **Structure, governance and management**

The Roy Bard Charitable Foundation is a charity registered on 9 March 2020 by Sarah Bard, Rebecca Bard and Martyn Krantz, as an independent donation giving foundation. It is constituted as a Charitable Incorporated Organisation (CIO), a registered charity governed by its constitution dated 19 February 2020. Its registered charity number is 1188419.

Trustees must be appointed by a resolution passed at a properly convened meeting of the existing Trustees. The existing Trustees will give regard to the skills, knowledge and experience needed for the effective administration of the CIO in selecting new trustees.

The Foundation is established for the public benefit and has focused on raising funds to support other charities.

The charity has no paid staff. The Trustees give their time and expertise freely and no Trustee remuneration was paid in the year.

At the quarterly Trustee meetings, the Trustees agree the board strategy and areas of activity for the Trust, including consideration of donations, risk management policies and performance.

#### **Organisation**

A Board of Trustees administers and controls day-to-day management of the charity.

The following Trustees have held office during the period and up to the date of approval of the financial statements:

S Bard (Chair)

R Bard

M Krantz

G Burns

#### **Recruitment and appointment of Trustees**

As set out in the Articles of Association, there should be a minimum of two members of the board.

The Board of Trustees meet regularly to administer and manage the charity. The Trustees ensure that they are aware of developments to governance best practice and developments in the wider charity sector. Recruitment and appointment of new Trustees is based upon an appraisal of the skills and experience required by the Charity. New Trustees are given induction and guidance by the existing Board members. All Trustees have given their time voluntarily and receive no benefits from the charity.

# THE ROY BARD CHARITABLE FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### **Objectives and activities**

The main objectives of the Foundation is to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time as set out in the governing document, and to support charitable organisations and specific projects by providing donations or grants. The Foundation's current priorities are listed below.

Our specific aims include support for:

- Newborn healthcare
- First response emergency health support
- Educational and cultural projects for young students and to consider bursary support
- Pastoral support for university students

More generally we will consider the wider community to make donations in health, education and cultural arenas.

#### **Public benefit**

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

#### **Achievements and performance**

The charity has had a busy year reviewing worthwhile causes and projects presented to it. In so doing the trustees have reviewed a number of suitable causes and donated where they think the projects' aims fit those of the charity.

The trustees can report that each project has been monitored and reviewed during the year to ensure that its stated aims and objectives have been met and that the charity's monies have been applied correctly.

The Foundation has been committed to straightforward donations, however, also aim to add value to charities or charitable projects and have considered matched funding projects. Being a relatively small scale charity, we have the benefit of carrying out our work with minimal governance costs.

As we are equipped with considerable organisational skills expertise, we have a preference to support original projects directly in areas of the community that we feel are in particular need, secondly to support existing charities where there is a measurable outcome, where the Trustees can see that a difference being made, and lastly to provide donations to other good causes from time to time.

#### **Grant Making Policies**

The Foundation considers applications from a variety of charitable organisations for funding. Applications are reviewed and levels of grants payable are decided upon by the Trustees in accordance with the Foundation's objectives.

#### **Financial review**

The results are set out in the Statement of Financial Activities on page 6.

The Trust made and committed to grants to institutions of £549,589 (2022: £58,001) during the period.

Care is taken to ensure that the timing of any pledges made by the Foundation will be met by funds already within its possession. Due to the timing of pledges and donations actually being made, there may be a surplus of funds received from Sarah and Rebecca Bard.

The Trustees are satisfied with the results for the period which show a surplus of £35,067. Due to the low level of operational expenses the Trustees are satisfied that future expenditure on charitable activities will be kept within the level of its income.

Donations and gift aid on donations of £594,478 (2022: £479,000) were received during the period.

# THE ROY BARD CHARITABLE FOUNDATION

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

### **Reserves Policy**

In normal times the Foundation expects to receive donations during the course of the year and will have considered worthwhile causes within its objectives on an even basis.

The Foundation's policy with regard to reserves is to maintain adequate funds to deal with current and medium term objectives.

At the end of the current period, the unrestricted general fund was £460,913 (2022: £425,846).

Given the unstable economic climate the Trustees are mindful to maintain a good level of cash flow to meet expenses (albeit minimal expenses) and worthwhile causes.

The level of donations made is dictated by the income and so there is no specific requirement as to the level of balance sheet reserves.

The reserves carried forward are £460,913 (2022: £425,846), which are considered to be satisfactory for future needs.

The charity operates within a strict governance, especially within the unstable economic environment experienced during the year.

### **Investment Powers**

There are no specific investment powers, save that the income of the Foundation shall be applied solely towards the promotion of its objectives as in the Memorandum and Articles of Association.

### **Risk Management and Role of the Trustees**

The Trustees have made an assessment of the risks to which the Foundation is exposed, in particular business, operational and financial, and procedures and reporting are in place to manage and reduce identified risks.

The Trustees constantly review identified and new risks on a regular basis. The actions needed to be taken if a recognised potential risk occurs, or if a change in the likelihood of a risk occurring is identified, have also been considered and are regularly monitored and formerly reassessed by the Trustees.

The Trustees note there were no significant events that have affected the financial performance and financial position of the charity during the reporting period.

The main risk to the Foundation is the reliance on donations from the trustees. As stated previously, the Trustees do not pledge nor donate any monies not already available as distributable funds.

### **Related Party Transactions**

The funding source is from two of the Trustees, Sarah Bard and Rebecca Bard. There were no conditions attached to these unrestricted donations that would require the charity to significantly alter the nature of its existing activities.

There were no other related party transactions.

# THE ROY BARD CHARITABLE FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### **Future periods and development**

The Trustees are confident that the Foundation will continue to distribute funds effectively over the coming months and hope to maintain and expand their relationship with charities in the UK.

The Trustees aim to develop relationships with charities to whom they have already made donations but strictly on the basis that previous donations are measurably effective, and that any future donations are equally measurable and effective.

Whilst the intention is to stay within current areas as set out above, the Trustees will always consider new areas in which to make donations.

#### **Trustees' responsibilities in relation to the financial statements**

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

The law applicable to charities in England and Wales require the charity trustees to prepare financial statements for each year 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 the financial statements, the Trustees are required to:

- Select suitable accounting practices and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed; subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the on going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

*Sarah Bard*

.....  
**S Bard (Chair)**

Trustee

Dated: 30/01/24.....

# THE ROY BARD CHARITABLE FOUNDATION

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ROY BARD CHARITABLE FOUNDATION

---

I report to the trustees on my examination of the financial statements of The Roy Bard Charitable Foundation ('the charity') for the year ended 31 March 2023, which are set out on pages 6 to 14.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

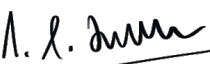
### **Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Signed:   
Nicholas Sladden FCA DChA BFP  
RSM UK Tax and Accounting Limited  
25 Farringdon Street  
London  
EC4A 4AB

Dated: 30/01/24

# THE ROY BARD CHARITABLE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

---

		Unrestricted funds	
		2023	2022
	Notes	£	£
<b><u>Income:</u></b>			
Donations	2	<u>594,478</u>	<u>479,000</u>
<b><u>Expenditure:</u></b>			
Charitable activities	3	<u>559,411</u>	<u>66,154</u>
<b>Net income being net movement in funds</b>		35,067	412,846
Total funds brought forward		<u>425,846</u>	<u>13,000</u>
<b>Total funds carried forward</b>		<u><u>460,913</u></u>	<u><u>425,846</u></u>

All funds are unrestricted.

# THE ROY BARD CHARITABLE FOUNDATION

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	6	-		99,000	
Cash at bank and in hand		538,833		334,346	
		<u>538,833</u>		<u>433,346</u>	
<b>Creditors: amounts falling due within one year</b>	7	(77,920)		(7,500)	
Net current assets			<u>460,913</u>		<u>425,846</u>
<b>Income funds</b>					
Unrestricted funds	9		<u>460,913</u>		<u>425,846</u>
			<u>460,913</u>		<u>425,846</u>

The notes at pages 9 to 14 form part of these accounts.

The financial statements were approved by the Trustees on 30/01/24..... and signed on their behalf by:

*Sarah Bard*

.....  
S Bard (Chair)

**Trustee**

# THE ROY BARD CHARITABLE FOUNDATION

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

---

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	10	204,487		318,346	
			_____		_____
<b>Net increase in cash and cash equivalents</b>		204,487		318,346	
Cash and cash equivalents at beginning of year		334,346		16,000	
			_____		_____
<b>Cash and cash equivalents at end of year</b>		538,833		334,346	
			=====		=====

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

#### Charity information

The Roy Bard Charitable Foundation is a charity registered in England and Wales by the Charity Commission (charity number 1188419). Details of the principal address are given on the information page of the financial statements. The charity's operations and principal activities are described in the Trustees' Report.

#### Accounting convention

The financial statements have been prepared under historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by 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) and the Charities Act 2011.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity, Monetary amounts in these financial statements are rounded to the nearest £.

#### Going concern

The Trustees are not aware of any material uncertainties related to events or conditions that may cast significant doubt about the ability of the charity to continue as a going concern and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In the view of the Trustees, the charity has sufficient reserves to continue in operation for at least twelve months after the approval of the financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Charitable funds

Unrestricted funds are expendable at the discretion of the Trustees in the furtherance of the objectives of the Charity.

#### Income

Income is included in the statement of financial activities when the charity is legally entitled to the income, there is sufficient probability of receipt and the amount can be quantified with reasonable accuracy.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either these conditions are fully met, or the fulfillment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Grants payable are included within direct costs and governance expenditure is included within support costs. Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant of the amount of grant payable.

Governance costs relate to the public accountability of the charity and regulatory compliance. Governance costs are apportioned to charitable activities.

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies (Continued)

#### Financial instruments

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### Taxation

The Foundation is a registered charity and as such its income and gains falling within Sections 466 to 493 of the Corporation Tax Act 2010 or Section 252 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

### 2 Donations

	Unrestricted funds	
	2023	2022
	£	£
Donations receivable	475,728	380,000
Gift aid	118,750	99,000
	<hr/>	<hr/>
	594,478	479,000
	<hr/> <hr/>	<hr/> <hr/>

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

3 Charitable activities	Unrestricted funds	
	2023	2022
	£	£
<b>Direct costs</b>		
Grants to institutions (note 4)	549,589	58,001
<b>Support costs</b>		
<u>Governance costs:</u>		
<i>Payable to RSM</i>		
Accounts preparation	4,800	5,100
Independent Examiner's fees	3,120	3,000
Tax return preparation	1,800	-
	<hr/>	<hr/>
	9,720	8,100
<u>Other support costs:</u>		
Bank charges	102	53
	<hr/>	<hr/>
	102	53
	<hr/>	<hr/>
<b>Total expenditure on charitable activities</b>	<b>559,411</b>	<b>66,154</b>
	<hr/> <hr/>	<hr/> <hr/>

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 4 Grants to institutions

	No. of grants 2023	Grants payable 2023 £	No. of grants 2022	Grants payable 2022 £
General Charitable Causes	9	549,589	4	58,001
Total grants payable	<u>9</u>	<u>549,589</u>	<u>4</u>	<u>58,001</u>

### Recipients of institutional grants

	2023 Total £	2022 Total £
Jewish Care	-	30,000
Palmcourt Limited	-	25,001
Anne Frank Trust UK	-	2,000
Central Foundation Boys' School Charitable Trust	300,000	-
Hackney Empire Limited	15,000	-
Hatzola Trust Limited	81,089	-
Neotree	100,000	-
Royal Free (Hospital) Charity	50,000	-
Other charitable institutions (2023: 4, 2022: 1)	3,500	1,000
Total	<u>549,589</u>	<u>58,001</u>

### 5 Trustees

The Trustees, who are considered to be the key management personnel, received no remuneration or expenses in the year for their services (2022: £nil).

To help support initial donations for the charity, Sarah Bard and Rebecca Bard both made donations of £237,500 each totalling £475,000 (2022: £380,000).

There were no employees during the year.

### 6 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	<u>-</u>	<u>99,000</u>

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 7 Creditors: amounts falling due within one year

	2023 £	2022 £
Grants payable	70,000	-
Accruals	7,920	7,500
	<u>77,920</u>	<u>7,500</u>

	Notes	2023 £	2022 £
<b>Movement in recognised provisions and funding commitments during the year</b>			
Grant commitments recognised at the start of the year		-	-
New grant commitments charged to the SOFA in year	4	549,589	58,001
Grants paid during the year		(479,589)	(58,001)
		<u>70,000</u>	<u>-</u>
Amount of grant commitments recognised as at 31 March 2023		<u>70,000</u>	<u>-</u>

### 8 Movement in funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds	425,846	594,478	(559,411)	460,913
	<u>425,846</u>	<u>594,478</u>	<u>(559,411)</u>	<u>460,913</u>

#### Comparative movement in funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds	13,000	479,000	(66,154)	425,846
	<u>13,000</u>	<u>479,000</u>	<u>(66,154)</u>	<u>425,846</u>

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 9 Analysis of net assets between funds

	<b>Unrestricted Funds</b>
	<b>£</b>
Fund balances as at 31 March 2023 are represented by:	
Cash at bank and in hand	538,833
Creditors	(77,920)
	<hr/>
	460,913
	<hr/> <hr/>

### Analysis of net assets between funds - prior year

	<b>Unrestricted funds</b>
	<b>£</b>
Fund balances as at 31 March 2022 are represented by:	
Debtors	99,000
Cash at bank and in hand	334,346
Creditors	(7,500)
	<hr/>
	425,846
	<hr/> <hr/>

### 10 Reconciliation of net income for the year to cash from operations

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net income for the year	35,067	412,846
<b>Movements in working capital:</b>		
Decrease/(increase) in debtors	99,000	(99,000)
Increase in creditors	70,420	4,500
	<hr/>	<hr/>
<b>Cash from operations</b>	<b>204,487</b>	<b>318,346</b>
	<hr/> <hr/>	<hr/> <hr/>

**THE ROY BARD CHARITABLE FOUNDATION**

England & Wales - Charity number 1188419

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# Accounts

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**Charity Registration No. 1188419**

**THE ROY BARD CHARITABLE FOUNDATION  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2022**

# THE ROY BARD CHARITABLE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	S Bard G Burns M Krantz R Bard
<b>Charity number</b>	1188419
<b>Principal address</b>	The Estate Office The Roma Building 32-38 Scrutton Street London EC2A 4RQ
<b>Bankers</b>	Barclays Bank PLC Leicester Servicing Centre Leicester LE87 2BB
<b>Independent Examiner</b>	Nicholas Sladden FCA DChA BFP RSM UK Tax and Accounting Limited 25 Farringdon Street London EC4A 4AB

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# THE ROY BARD CHARITABLE FOUNDATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

---

The Trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's governing document, the Charities Act 2011 and 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).

#### Objectives and activities

The purpose of the charity is to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time as set out in the governing document.

#### Achievements and performance

The charity has recently become active in the charitable field and is reviewing some worthwhile projects to consider their worthiness for donations.

#### Financial review

The results are set out in the Statement of Financial Activities on page 4. The Trust made grants of £58,001 (2021:£nil) during the period. Material grants were issued to Palmcourt Limited £25,001 (2021:£Nil) and Jewish Care £30,000 (2021:£Nil). A breakdown of grants by charitable objective is shown in note 4. Donations of £479,000 (2021: £16,000) were received during the period. The reserves carried forward are £425,846 (2021: £13,000), which are considered to be satisfactory for future needs. The charity operates within a strict governance, especially within the unstable economic environment experienced during the year. With this in mind, certain donations were sought and received towards the end of the financial year meaning that its reserves were likely to be higher than normal at the balance sheet date. In normal times the charity would hope to receive donations during the course of the year and will have considered worthwhile causes within its objectives on an even basis, however this has not been possible for this year. Given the unstable economic climate the trustees are mindful to maintain a good level of cash flow to meet expenses and worthwhile causes and this has driven the reserves policy for the current year.

#### Related Party Transactions

To help support the initial donations for the charity the trustees made donations totalling £380,000 (2021: £16,000). There were no conditions attached to these donations that would require the charity to significantly alter the nature of its existing activities.

#### Plans for future periods

The aim of the Trustees for the next year is to continue making donations to various charities.

#### Structure, governance and management

Trustees must be appointed by a resolution passed at a properly convened meeting of the existing Trustees. The existing Trustees will give regard to the skills, knowledge and experience needed for the effective administration of the CIO in selecting new trustees.

The charity was set up by Sarah Bard by constitution dated 19 February 2020 and is registered as a Charitable Incorporated Organisation (CIO) in England & Wales number 1188419. The Foundation is established for the public benefit and has focused on raising funds to support other charities.

The charity has no paid staff. The Trustees give their time and expertise freely and no Trustee remuneration was paid in the year.

The Trustees who served during the year were:

S Bard

G Burns

(Appointed 14 June 2021)

M Krantz

R Bard

The Trustees' report was approved by the Board of Trustees.

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**THE ROY BARD CHARITABLE FOUNDATION**

**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2022**

---



.....  
**S Bard**

Trustee

Dated: 27/01/2023  
.....

# THE ROY BARD CHARITABLE FOUNDATION

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### FOR THE YEAR ENDED 31 MARCH 2022

---

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 and 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 and of the incoming resources and application of resources of the for that year.

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 applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the 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 and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE ROY BARD CHARITABLE FOUNDATION

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ROY BARD CHARITABLE FOUNDATION

---

I report to the trustees on my examination of the financial statements of The Roy Bard Charitable Foundation ('the charity') for the year ended 31 March 2022, which are set out on pages 4 to 10.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements 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 all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

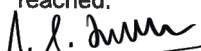
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

### **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 reasonable 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements 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 financial statements to be reached.



Signed:  
Nicholas Sladden FCA DChA BFP  
RSM UK Tax and Accounting Limited  
25 Farringdon Street  
London  
EC4A 4AB

27/01/23

Dated:

# THE ROY BARD CHARITABLE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

---

		Unrestricted funds	
		2022	2021
	Notes	£	£
<b><u>Income:</u></b>			
Donations received	2	479,000	16,000
		<hr/>	<hr/>
<b><u>Expenditure:</u></b>			
Charitable activities	3	66,154	3,000
		<hr/>	<hr/>
<b>Net movement in funds</b>		412,846	13,000
Total funds brought forward		13,000	-
		<hr/>	<hr/>
<b>Total funds carried forward</b>		425,846	13,000
		<hr/> <hr/>	<hr/> <hr/>

All funds are unrestricted.

# THE ROY BARD CHARITABLE FOUNDATION

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	6	99,000		-	
Cash at bank and in hand		334,346		16,000	
		433,346		16,000	
<b>Creditors: amounts falling due within one year</b>	7	(7,500)		(3,000)	
Net current assets			425,846		13,000
<b>Income funds</b>					
Unrestricted funds	9		425,846		13,000
			425,846		13,000

The notes at pages 6 to 10 form part of these accounts.

The financial statements were approved by the Trustees on 27/01/2023

  
.....  
S Bard  
Trustee

# THE ROY BARD CHARITABLE FOUNDATION

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

---

### 1 Accounting policies

#### Charity information

The Roy Bard Charitable Foundation is a charity registered in England and Wales by the Charity Commission (charity number 1188419). Details of the principal address are given on the information page of the financial statements. The charity's operations and principal activities are described in the Trustees' Report.

#### Accounting convention

The financial statements have been prepared under historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by 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) and the Charities Act 2011.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### Going concern

The Trustees are not aware of any material uncertainties related to events or conditions that may cast significant doubt about the ability of the charity to continue as a going concern and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In the view of the Trustees, the charity has sufficient reserves to continue in operation for at least twelve months after the approval of the financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Reporting period

The prior year accounting period covered the 13 months from 9 March 2020 to 31 March 2021. The current year accounts cover the 12 months up to 31 March 2022. Therefore, the figures in the accounts may not be entirely comparable.

#### Charitable funds

Unrestricted funds are expendable at the discretion of the Trustees in the furtherance of the objectives of the Charity.

#### Income

Income is included in the statement of financial activities when the charity is legally entitled to the income, there is sufficient probability of receipt and the amount can be quantified with reasonable accuracy.

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### 1 Accounting policies (Continued)

##### Expenditure

Grants payable are included within direct costs and governance expenditure is included within support costs.

Governance costs relate to the public accountability of the charity and regulatory compliance. Governance costs are apportioned to charitable activities.

##### Taxation

The Foundation is a registered charity and as such its income and gains falling within Sections 466 to 493 of the Corporation Tax Act 2010 or Section 252 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

#### 2 Donations and legacies

	Unrestricted funds	
	2022	2021
	£	£
Donations received	479,000	16,000

Donations include accrued gift aid income of £99,000 (2021:£nil)

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 3 Charitable activities

	Unrestricted funds	
	2022	2021
	£	£
<b>Direct costs</b>		
Grants to institutions (note 4)	58,001	-
<b>Support costs</b>		
<u>Governance costs:</u>		
<i>Payable to RSM</i>		
Accounts preparation	5,100	3,000
Independent Examiner's fees	3,000	-
	<u>8,100</u>	<u>3,000</u>
<u>Other support costs:</u>		
Other costs	53	-
	<u>53</u>	<u>-</u>
<b>Total expenditure on charitable activities</b>	<u><u>66,154</u></u>	<u><u>3,000</u></u>

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 4 Grants to institutions

	No. of grants 2022	Grants payable 2022 £	No. of grants 2021	Grants payable 2021 £
General Charitable Causes	4	58,001	-	-
	<u>4</u>	<u>58,001</u>	<u>-</u>	<u>-</u>
Total grants payable	<u>4</u>	<u>58,001</u>	<u>-</u>	<u>-</u>

### 5 Trustees

The Trustees, who are considered to be the key management personnel, received no remuneration or expenses for their services (2021: £nil).

To help support initial donations for the charity Sarah Bard and Rebecca Bard both made donations of £190,000 each totalling £380,000 (2021: £16,000).

There were no employees during the year.

### 6 Debtors

<b>Amounts falling due within one year:</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	99,000	-
	<u>99,000</u>	<u>-</u>

### 7 Creditors: amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals	7,500	3,000
	<u>7,500</u>	<u>3,000</u>

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 8 Movement in funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds	13,000	479,000	(66,154)	425,846

#### Comparative movement in funds

	Balance at 9 March 2020	Income	Expenditure	Balance at 31 March 2021
Unrestricted funds	-	16,000	(3,000)	13,000
	-	16,000	(3,000)	13,000

#### 9 Analysis of net assets between funds

	Unrestricted Funds £
Fund balances as at 31 March 2022 are represented by:	
Debtors	99,000
Cash at bank and in hand	334,346
Net current liabilities	(7,500)
	425,846

#### Analysis of net assets between funds - prior year

	Unrestricted funds £
Fund balances as at 31 March 2021 are represented by:	
Cash at bank and in hand	16,000
Net current liabilities	(3,000)
	13,000



**THE ROY BARD CHARITABLE FOUNDATION**

England & Wales - Charity number 1188419

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# Accounts

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**Registered Charity No: 1188419**

**THE ROY BARD CHARITABLE FOUNDATION**

**ACCOUNTS  
AND  
TRUSTEES' REPORT  
FOR THE PERIOD ENDED  
31 MARCH 2021**

**RSM UK Tax and Accounting Limited  
25 Farringdon Street  
London  
EC4A 4AB**

**THE ROY BARD CHARITABLE FOUNDATION**

**REPORT AND ACCOUNTS**

**PERIOD ENDED 31 MARCH 2021**

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# **THE ROY BARD CHARITABLE FOUNDATION**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

**PERIOD ENDED 31 MARCH 2021**

**REGISTERED CHARITY NO 1188419**

**ADDRESS OF THE CHARITY**  
The Estate Office  
The Roma Building  
32-38 Scrutton Street  
London  
EC2A 4RQ

**TRUSTEES**  
S Bard (appointed 9 March 2020)  
R Bard (appointed 9 March 2020)  
M Krantz (appointed 9 March 2020)  
G Burns (appointed 14 June 2021)

**BANKERS**  
Barclays Bank PLC  
Leicester Servicing Centre  
Leicester  
LE87 2BB

**Accountants**  
RSM UK Tax and Accounting Limited  
25 Farringdon Street  
London  
EC4A 4AB

**THE ROY BARD CHARITABLE FOUNDATION  
REPORT OF THE TRUSTEES  
PERIOD ENDED 31 MARCH 2021**

The Trustees present their Financial Report and the Financial Statements of the charity for the period ended 31 March 2021.

The Financial Statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 2 January 2019.

The Charity was incorporated on the 9 March 2020.

**1. Objectives and Activities**

To advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time.

The charity has recently become active in the charitable field and is reviewing some worthwhile projects to consider their worthiness for donations.

**2. Achievements and Performance**

The charity has recently become active in the charitable field and is reviewing some worthwhile projects to consider their worthiness for donations.

**3. Financial Review**

The charity has recently commenced its charitable objects.

The charity has only recently received donations. At the end of the period £13,000 was held in unrestricted reserves.

**4. Structure, Governance and Management**

Trustees must be appointed by a resolution passed at a properly convened meeting of the existing Trustees. The existing Trustees will give regard to the skills, knowledge and experience needed for effective administration of the CIO in selecting new trustees.

The charity was set up by Sarah Bard by constitution dated 19 February 2020 and is registered as a Charitable Incorporated Organisation (CIO) in England & Wales number 1188419. The Foundation is established for the public benefit and has focused on raising funds to support other charities.

The charity has no paid staff. The Trustees give their time and expertise freely and no Trustee remuneration was paid in the year.

**5. Accounts reserves policy and risk management**

The accounts are set out on pages 4 to 10.

The Trustees do not consider it necessary to hold specific reserves to cover future fund-raising events as they will be self-financing. The Trustees have a reasonable expectation that there are adequate financial resources to continue in operational existence for the foreseeable future.

The risks facing the charity have been considered and the Trustees believe that there are no issues of any consequence.

Approved by the Trustees on 27.01.22 and signed on their behalf by:

..... (Trustee)

S Bard

## THE ROY BARD CHARITABLE FOUNDATION

### ACCOUNTANT'S REPORT TO THE BOARD OF THE TRUSTEES OF THE ROY BARD CHARITABLE FOUNDATION ON THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

In order to assist you to fulfil your duties under the Companies Act 2006 and the Charities Act 2011 and regulations thereunder ("the Acts"), we prepared for your approval the financial statements of The Roy Bard Charitable Foundation which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes in accordance with the financial reporting framework set out therein from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Trustees of The Roy Bard Charitable Foundation, as a body, in accordance with the terms of our engagement letter dated 15 March 2021. Our work has been undertaken solely to prepare for your approval the financial statements of The Roy Bard Charitable Foundation and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Trustees which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that The Roy Bard Charitable Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and results of The Roy Bard Charitable Foundation under the Acts.

We have not been instructed to carry out an audit or a review of the financial statements of The Roy Bard Charitable Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*RSM UK Tax and Accounting Limited*

**RSM UK TAX AND ACCOUNTING LIMITED**  
Chartered Accountants  
25 Farringdon Street  
London  
EC4A 4AB

Date: 28/01/22

**THE ROY BARD CHARITABLE FOUNDATION  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 31 MARCH 2021**

	Note	Unrestricted 2021 £	Total 2021 £
<b><u>Income</u></b>			
Donations received		16,000	16,000
		<hr/>	<hr/>
<b>Total incoming resources</b>		<b>16,000</b>	<b>16,000</b>
		<hr/>	<hr/>
<b><u>Expenditure</u></b>			
Charitable activities	3	3,000	3,000
		<hr/>	<hr/>
<b>Total resources expended</b>		<b>3,000</b>	<b>3,000</b>
		<hr/>	<hr/>
Net movement in funds		13,000	13,000
<b>Reconciliation of funds</b>			
		<hr/>	<hr/>
<b>Total funds carried forward</b>	<b>6</b>	<b>13,000</b>	<b>13,000</b>
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses in the period.

All amounts above are derived from continuing activities.

# THE ROY BARD CHARITABLE FOUNDATION

## BALANCE SHEET AT 31 MARCH 2021

	Note	2021 £
<b>Current Assets</b>		
Cash at bank and in hand		16,000
<b>Total current assets</b>		<u>16,000</u>
<b>Current Liabilities</b>		
Amounts falling due within one year	4	3,000
<b>Net current assets</b>		<u>13,000</u>
<b>The funds of the Charity</b>		
Unrestricted funds	6	13,000
<b>Total charity funds</b>		<u>13,000</u>

The financial statement on pages 4 to 10 were approved by the Trustees on 27.01.21 and signed on their behalf by:

  
.....  
S Bard  
Trustee

**THE ROY BARD CHARITABLE FOUNDATION**

**CASH FLOW STATEMENT  
FOR THE PERIOD ENDED 31 MARCH 2021**

	<b>Note</b>	<b>2021 £</b>
<b>Cash provided by operating activities</b>	<b>7</b>	<b>16,000</b>
		<hr/>
Increase in cash and cash equivalent in the period		16,000
Cash at the start of the period		-
		<hr/>
Cash at the end of the period		<b>16,000</b>
		<hr/>

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

### 1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### (a) Basis of accounting

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### (b) Accounting period

The charity was incorporated on the 9 March 2020 and is a 13 month accounting period to 31 March 2021.

#### (c) Going concern

The Trustees consider the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the Foundation to continue as a going concern.

#### (d) Public benefit entity

The charity constitutes a public benefit entity as defined by FRS 102. The charity is a trust that is domiciled and incorporated in England and Wales.

#### (e) Fund accounting

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity.

Restricted funds comprise monies where a restriction has been placed on their use by a donor (for a purpose which falls within, but a narrower than the general charitable objectives). Restricted funds are distributed in accordance with the terms of the applicable restriction.

#### (f) Incoming resources

All incoming resources are included in the statement of financial activities when the Foundation is legally entitled to the income, there is sufficient probability of receipt and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and included in full in the statement of financial activities on receipt.
- Incoming resources from interest is included in the statement of financial activities and credited on a receivable basis.
- Income from events is recognised in the period in which the event occurs.
- Income related to goods donated for auction is recognised when the income is received.

## THE ROY BARD CHARITABLE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS – continued FOR THE PERIOD ENDED 31 MARCH 2021

#### 1. ACCOUNTING POLICIES (CONTINUED)

##### (g) Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

##### *Financial assets*

Basic financial assets, which include sundry debtors, are initially measured at transaction price including transaction costs and are subsequently carried at fair value.

##### *Financial liabilities*

Basic financial liabilities, which include accruals and trade creditors, are initially measured at transaction price and subsequently measured at amortised cost.

##### (h) Taxation

The Foundation is a registered charity and as such its income and gains falling within Sections 466 to 493 of the Corporation Tax Act 2010 or Section 252 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

# THE ROY BARD CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS – continued FOR THE PERIOD ENDED 31 MARCH 2021

### 2. Staff costs and numbers

The charity has no paid staff.  
Trustees are considered to be key management personnel.

### 3. Total Expenditure

Costs directly allocated to activities	Basis of allocation	<u>Unrestricted</u>	
		Charitable activities £	Total 2021 £
Governance costs	Direct	3,000	3,000
<b>Total Costs</b>		<u>3,000</u>	<u>3,000</u>

Governance costs in the period of £3,000 relates to accountancy fees.

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

	2021 £
Accruals and deferred income	3,000
	<u>3,000</u>

### 5. Analysis of net assets between funds

	Unrestricted Funds £	2021 Total £
Current assets	16,000	16,000
Current liabilities	(3,000)	(3,000)
<b>Fund Total</b>	<u>13,000</u>	<u>13,000</u>

## THE ROY BARD CHARITABLE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS – continued FOR THE PERIOD ENDED 31 MARCH 2021

#### 6. Movement in funds

	At 9 March 2020	Incoming Resources	Outgoing Resources	At 31 March 2021
Unrestricted funds:	-	16,000	(3,000)	13,000
	<u>-</u>	<u>16,000</u>	<u>(3,000)</u>	<u>13,000</u>
	-	16,000	(3,000)	13,000
	<u>-</u>	<u>16,000</u>	<u>(3,000)</u>	<u>13,000</u>

#### 7. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £
Net movements in funds	13,000
Increase in creditors	3,000
<b>Net cash provided by operating activities</b>	<u>16,000</u>

#### 8. Analysis of changes in net funds

	At start of period	Cash flows	At end of period
Cash at bank and in hand	-	16,000	16,000
	<u>-</u>	<u>16,000</u>	<u>16,000</u>
	-	16,000	16,000
	<u>-</u>	<u>16,000</u>	<u>16,000</u>

#### 9. Trustees remuneration and related party transactions

No trustees received any remuneration from the charity. No trustees or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period apart from those detailed below. There were no Trustee expenses incurred during the period.

To help support initial donations for the charity Sarah Bard and Rebecca Bard both made donations totalling £16,000.

#### 10. Control

There is no controlling party.