

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

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

The financial statement on pages 4 to 10 were approved by the Trustees on 27.01.22 and signed on their behalf by:


.....
S Bard
Trustee

THE ROY BARD CHARITABLE FOUNDATION

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

	Note	2021 £
Cash provided by operating activities	7	16,000
		<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		16,000
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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

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

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

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
	<hr/>
Net cash provided by operating activities	16,000
	<hr/>

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
	<hr/>	<hr/>	<hr/>
	-	16,000	16,000
	<hr/>	<hr/>	<hr/>

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.