

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

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

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

M Krantz

R Bard

(Appointed 14 June 2021)

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

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.

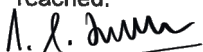
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance 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	£	£
<u>Income:</u>			
Donations received	2	479,000	16,000
		<hr/>	<hr/>
<u>Expenditure:</u>			
Charitable activities	3	66,154	3,000
		<hr/>	<hr/>
Net movement in funds		412,846	13,000
Total funds brought forward		13,000	-
		<hr/>	<hr/>
Total funds carried forward		425,846	13,000
		<hr/> <hr/>	<hr/> <hr/>

All funds are unrestricted.

THE ROY BARD CHARITABLE FOUNDATION

Company Registration No. 1188419

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	6	99,000		-	
Cash at bank and in hand		334,346		16,000	
		433,346		16,000	
Creditors: amounts falling due within one year	7	(7,500)		(3,000)	
Net current assets			425,846		13,000
Income funds					
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
	£	£
Direct costs		
Grants to institutions (note 4)	58,001	-
Support costs		
<u>Governance costs:</u>		
Payable to RSM		
Accounts preparation	5,100	3,000
Independent Examiner's fees	3,000	-
	8,100	3,000
<u>Other support costs:</u>		
Other costs	53	-
	53	-
Total expenditure on charitable activities	66,154	3,000

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	-	-
Total grants payable	4	58,001	-	-

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

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	99,000	-

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	7,500	3,000

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

