

Company registration number: CE021533

Charity registration number: 1189045

The Richard Porter Family Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the period from 14 April 2020 to 31 December 2020

Westlake Clark Audit LLP
7 Lynwood Court
Priestlands Place
Lymington
Hampshire
SO41 9GA

The Richard Porter Family Foundation

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The Richard Porter Family Foundation

Reference and Administrative Details

Chairman	R M Porter
Trustees	F Porter D M Ralph R M Porter
Principal Office	16 Queens Avenue Christchurch Dorset BH23 1BZ
Registered Office	16 Queens Avenue Christchurch Dorset BH23 1BZ
Company Registration Number	CE021533
Charity Registration Number	1189045
Independent Examiner	Westlake Clark Audit LLP 7 Lynwood Court Priestlands Place Lymington Hampshire SO41 9GA

The Richard Porter Family Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the period ended 31 December 2020.

Structure, governance, and management

The charity was incorporated on 14 April 2020 as a company limited by guarantee (No CE02153) and it is governed by its Memorandum and Articles of Association and is also a registered charity (No 1189045). At the time of signing off these accounts, the foundation had not yet undertaken any charitable activities.

Objectives and activities

The foundation's objectives are to work with charities that help children and local communities.

Achievement and Performance

The foundation has received initial funds by way of donation which are awaiting an agreed plan for their use.

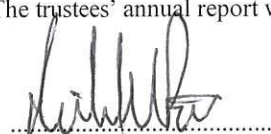
Financial Review

The foundation received £100,000 of donations in the period that are awaiting use for the charity's aims.

Plans For Future Periods

Initial aim is to purchase a property for a well known children's charity for the benefit of their children and then to donate further amounts to help local communities within the local area.

The trustees' annual report was approved on 17/12/21 and signed on behalf of the board of trustees by:



R M Porter
Chairman and Trustee

The Richard Porter Family Foundation

Statement of Trustees' Responsibilities

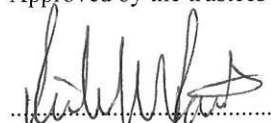
The trustees (who are also the directors of The Richard Porter Family Foundation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial period. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 17/12/21 and signed on its behalf by:



R M Porter
Chairman and Trustee

The Richard Porter Family Foundation

Independent Examiner's Report to the trustees of The Richard Porter Family Foundation

I report to the charity trustees on my examination of the financial statements of The Richard Porter Family Foundation ('the charity') for the period ended 31 December 2020 which are set out on pages 6 to 12.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements and in accordance with the requirement of Companies Act 2006. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Fabrice Legris BEng FCA

7 Lynwood Court
Priestlands Place
Lymington
Hampshire
SO41 9GA

Date: 20/12/21

The Richard Porter Family Foundation

Statement of Financial Activities for the Period from 14 April 2020 to 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 31 December 2020 £
Income and Endowments from:			
Donations and legacies	3	<u>100,000</u>	<u>100,000</u>
Total income		<u>100,000</u>	<u>100,000</u>
Expenditure on:			
Charitable activities	4	<u>(900)</u>	<u>(900)</u>
Total expenditure		<u>(900)</u>	<u>(900)</u>
Net income		<u>99,100</u>	<u>99,100</u>
Net movement in funds		<u>99,100</u>	<u>99,100</u>
Reconciliation of funds			
Total funds carried forward	12	<u><u>99,100</u></u>	<u><u>99,100</u></u>

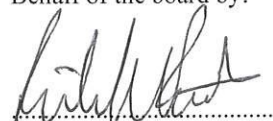
All of the charity's activities derive from continuing operations during the above period.

The Richard Porter Family Foundation

**(Registration number: CE021533)
Balance Sheet as at 31 December 2020**

	Note	31 December 2020 £
Current assets		
Cash at bank and in hand	10	100,000
Creditors: Amounts falling due within one year	11	<u>(900)</u>
Net assets		<u>99,100</u>
Funds of the charity:		
Unrestricted income funds		
Unrestricted funds		<u>99,100</u>
Total funds	12	<u>99,100</u>

The financial statements on pages 6 to 12 were approved by the board of trustees, and authorised for issue on.....and signed on 17/12/21
Behalf of the board by:



R M Porter
Chairman and Trustee

The Richard Porter Family Foundation

Statement of Cash Flows for the Period from 14 April 2020 to 31 December 2020

	Note	31 December 2020 £
Cash flows from operating activities		
Net cash income		99,100
Working capital adjustments		
Increase in creditors	11	<u>900</u>
Net cash flows from operating activities		<u>100,000</u>
Net increase in cash and cash equivalents		100,000
Cash and cash equivalents at 14 April		<u>-</u>
Cash and cash equivalents at 31 December		<u><u>100,000</u></u>

All of the cash flows are derived from acquisitions in the current financial period.

The Richard Porter Family Foundation

Notes to the Financial Statements for the Period from 14 April 2020 to 31 December 2020

1 General information

The charity is limited by guarantee, incorporated on 14 April 2020, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

16 Queens Avenue
Christchurch
Dorset
BH23 1BZ

2 Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

3 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

Donations and legacies

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 by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading those aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Richard Porter Family Foundation

Notes to the Financial Statements for the Period from 14 April 2020 to 31 December 2020

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

4 Income from donations

	Unrestricted funds	Total 31 December 2020
	General £	£
Donations		
Donations from trustee	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

5 Expenditure on charitable activities

		Unrestricted funds	Total 31 December 2020
	Note	General £	£
Governance costs	5	900	900

The Richard Porter Family Foundation

Notes to the Financial Statements for the Period from 14 April 2020 to 31 December 2020

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds	14 April 2020 to 31 December 2020 £
Independent examiner fees	General £	
Examination of the financial statements	900	900
	<u>900</u>	<u>900</u>

7 Net incoming/outgoing resources

Net incoming/outgoing resources for the period include:

Other non-audit services	14 April 2020 to 31 December 2020 £
	<u>900</u>

8 Trustees remuneration and expenses

Donations made by the trustees without any conditions attached totalled £Nil for the year.

9 Independent examiner's remuneration

Other fees to examiners	14 April 2020 to 31 December 2020 £
All other services	<u>900</u>

The Richard Porter Family Foundation

Notes to the Financial Statements for the Period from 14 April 2020 to 31 December 2020

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Cash and cash equivalents

	31 December 2020
	£
Cash at bank	<u>100,000</u>

11 Creditors: amounts falling due within one year

	31 December 2020
	£
Accruals	<u>900</u>

12 Funds

	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds			
General	<u>100,000</u>	<u>(900)</u>	<u>99,100</u>

13 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	100,000	100,000
Current liabilities	<u>(900)</u>	<u>(900)</u>
Total net assets	<u>99,100</u>	<u>99,100</u>