

The Ruza & Sidney Charitable Trust

Financial Statements

Year Ended 5 April 2021

Charity No: 801872

THE RUZA & SIDNEY CHARITABLE TRUST

Report and Financial Statements for the year ended 5 April 2021

Contents

Page:

1	Trustees and Advisers
2-3	Report of the Trustees
4	Independent Examiner's Report
5	Statement of Financial Activities
6	Balance Sheet
7-8	Notes forming part of the Financial Statements

Trustees

Rex Daniel Newman
Simon Julian Serota
Adrian Jonathan Wallace

Principal Office

Wallace LLP, One Portland Place, London, W1B 1PN

Accountants

BDO LLP, 55 Baker Street, London, W1U 7EU

Solicitors

Wallace LLP, One Portland Place, London, W1B 1PN

THE RUZA & SIDNEY CHARITABLE TRUST

Report and Financial Statements for the year ended 5 April 2021

The Trustees present their report along with the financial statements of the charity for the year ended 5 April 2021. The Financial Statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's trust deed and applicable law.

Structure, Governance and Management

The Ruza & Sidney Charitable Trust is constituted under a Trust deed dated 5 April 1988 and is a registered charity no. 801872.

The Trustees who have served during the year and since the year end are set out on page 1.

Where there is a requirement for new Trustees, this would be identified by the remaining Trustees.

Risk management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lessen these risks.

During 2020 the outbreak of the Coronavirus (COVID-19) epidemic resulted in an unforeseen impact on charities that the Trustees support. The Trustees followed official UK Government advice and were able to continue to operate effectively with a greater use of online meetings and telephone contact. The day to day operation of the charity was not unduly affected although visits to potential donees and oversight of existing projects could not be carried out in person.

The full effects of the disruption is not fully known and the Trustees are carefully monitoring values of the investments under management. It appears that the immediate impact will be a reduction in interest which will affect the amount that will be available from which grants are made. As a result the Trustees will be carefully considering how to manage this situation and are assessing the longer term impact of the changes on the commitments that they make.

Objectives and Activities

The objects of the charity are to apply the income and capital of the trust for charitable purposes as the Trustees shall in their absolute discretion determine.

Grant making policy

All applications received are considered by the Trustees on their own merit for suitability of funding.

Public benefit

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance. The Trustees made a charitable distribution of £400,000 (2020: £nil) in the year.

THE RUZA & SIDNEY CHARITABLE TRUST

Report and Financial Statements for the year ended 5 April 2021 (continued)

Reserves policy

The Trustees' policy is to maintain their continuing level of support under the grant making policy that they have agreed. If income resources are insufficient to cover the grants then recourse is made to the other funds of the Trust. The Trustees do not consider that any minimum level of resources is required.

Plans for the future

The Trustees intend to continue providing grants in a similar way to the recent past but retaining flexibility as to the timing, and scale of grant making.

Trustees' responsibilities in relation to the financial statements

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



Rex Daniel Newman
Trustee

Date:

Independent Examiner's Report to the Trustees of

The Ruza & Sidney Charitable Trust

We report to the Trustees on my examination of the accounts of The Ruza & Sidney Charitable Trust for the ended 5 April 2021.

Responsibilities and basis of report

As the charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). We report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Gilbert Allen & Co.
Churchdown Chambers
Bordyke
Tonbridge
Kent
TN9 1NR

Date: 4.2.22

THE RUZA & SIDNEY CHARITABLE TRUST

Statement of Financial Activities for the year ended 5 April 2021

	Notes	2021 £	2020 £
Income from			
Donations	2	400,000	-
Investments	3	117	2,408
Total		<u>400,117</u>	<u>2,408</u>
Expenditure on			
Charitable activities	4	400,000	-
Management and administration	5	960	960
Total		<u>(400,960)</u>	<u>(960)</u>
Net income		(843)	1,448
Total funds at 6 April 2020		<u>22,866</u>	<u>21,418</u>
Total funds at 5 April 2021		<u><u>22,023</u></u>	<u><u>22,866</u></u>

All funds are unrestricted and relate to continuing activities.

The notes on page 7-8 form part of these financial statements

THE RUZA & SIDNEY CHARITABLE TRUST

Balance Sheet as at 5 April 2021

	Notes	2021 £	2020 £
Current Assets			
Cash at bank and in hand	6	22,983	24,786
Liabilities			
Creditors: Amounts falling due within one year	7	(960)	(1,920)
Total net assets		<u>22,023</u>	<u>22,866</u>
Funds			
Unrestricted Funds		<u>22,023</u>	<u>22,866</u>

Approved by the Trustees and signed on their behalf by:



Rex Daniel Newman
Trustee

The notes on page 7-8 form part of these financial statements

THE RUZA & SIDNEY CHARITABLE TRUST

Notes to the financial statements for the year ended 5 April 2021

1 Principal Accounting Policies

(a) Accounting Convention

The financial statements are prepared under the historical cost convention and in preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS 102)) and comply with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011.

(b) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt.

(c) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

2 Donations		2021	2020
		£	£
Donations received		<u>400,000</u>	<u>-</u>
3 Income		2021	2020
		£	£
Gross interest		<u>117</u>	<u>2,408</u>
4 Grants paid or payable	Registered Charity No.	2021	2020
		£	£
Nightingale Hammerson	207316	<u>400,000</u>	<u>-</u>
5 Management and administration		2021	2020
		£	£
Accountancy fees		<u>960</u>	<u>960</u>
6 Cash at bank and in hand		2021	2020
		£	£
Solicitors' client account		<u>22,983</u>	<u>24,786</u>

THE RUZA & SIDNEY CHARITABLE TRUST

Notes to the financial statements for the year ended 5 April 2021

7 Creditors: Amounts falling due within one year	2021 £	2020 £
Accountancy fees	<u>960</u>	<u>1,920</u>