

**Report of the Trustees and  
Audited Financial Statements  
for the Year Ended 5 April 2022  
for  
THE RICHARD ROGERS CHARITABLE SETTLEMENT**

Haines Watts  
Chartered Accountants and Statutory Auditor  
New Derwent House  
69-73 Theobalds Road  
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WC1X 8TA

**THE RICHARD ROGERS CHARITABLE SETTLEMENT**

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for the year ended 5 April 2022**

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# THE RICHARD ROGERS CHARITABLE SETTLEMENT

## Reference and Administrative Details for the year ended 5 April 2022

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<b>Trustees</b>	Lord R G Rogers Deceased (deceased 18/12/2021) Lady R Rogers B M Rogers (appointed 28/4/2021)
<b>Principal address</b>	45 Royal Avenue London SW3 4QE
<b>Registered charity number</b>	283252
<b>Auditors</b>	Haines Watts Chartered Accountants and Statutory Auditor New Derwent House 69-73 Theobalds Road London WC1X 8TA

## THE RICHARD ROGERS CHARITABLE SETTLEMENT

### Report of the Trustees for the year ended 5 April 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of 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 2019).

#### Objectives and activities

The policies adopted in furtherance of these objects are the payment of funds to other registered charities at the trustees' discretion and there has been no change in these during the year.

As shown in the Statement of Financial Activities, the charity distributed £nil of its accumulated funds to other charities.

The trustees meet on a regular basis to authorise donations to other charities.

#### Financial review

The Trustees considered the draft accounts together with the financial position of the charity, as to its reserves, other assets, debts, income, and prospects as a going concern.

The Trustees identified no material uncertainties which might cast doubt on the ability of the charity to continue to operate as a going concern.

#### Structure, governance and management

##### Governing document

The charity was established by a charitable trust deed on 12 August 1981. The charity's objects are the support of general charitable activities. There are currently no restricted or endowment funds.

The trustees who served during the year were:

Lord R G Rogers (deceased 18/12/2021)

Lady R Rogers

B M Rogers (appointed 28/04/2021)

#### Trustees' responsibility statement

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- prepare the financial statements on the 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 which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of 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.

May 20, 2023

Approved by order of the board of trustees on ..... and signed on its behalf by:

*BM Rogers*

BM Rogers (May 20, 2023 12:41 GMT+1)

.....  
B M Rogers - Trustee

## **Report of the Independent Auditors to the Trustees of The Richard Rogers Charitable Settlement**

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### **Opinion**

We have audited the financial statements of The Richard Rogers Charitable Settlement (the 'charity') for the year ended 5 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of  
The Richard Rogers Charitable Settlement**

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**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the environment in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We discussed with the trustees the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, Charities SORP (FRS102) and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: enquiries of management and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to management bias through judgements in accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Other matters which we are required to address**

The prior period financial statements and therefore the comparative figures in these financial statements were not audited.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Haines Watts*

Haines Watts  
Chartered Accountants and Statutory Auditor  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

May 20, 2023

Date: .....

THE RICHARD ROGERS CHARITABLE SETTLEMENT

Statement of Financial Activities  
for the year ended 5 April 2022

		2022 Unrestricted fund £	2021 Total funds £
<b>Income and endowments from</b>	<b>Notes</b>		
Donations and legacies	2	3,700,000	-
Investment income	3	46,801	2
<b>Total</b>		<u>3,746,801</u>	<u>2</u>
<b>Expenditure on</b>			
Raising funds	4	47,375	3,249
Other		11,779	3,000
<b>Total</b>		<u>59,154</u>	<u>6,249</u>
<b>NET INCOME/(EXPENDITURE)</b>		3,687,647	(6,247)
<b>Reconciliation of funds</b>			
Total funds brought forward		(103,809)	(97,562)
<b>Total funds carried forward</b>		<u><u>3,583,838</u></u>	<u><u>(103,809)</u></u>



THE RICHARD ROGERS CHARITABLE SETTLEMENT

Balance Sheet  
5 April 2022

		2022 Unrestricted fund £	2021 Total funds £
<b>Fixed assets</b>	<b>Notes</b>		
Investment property	7	3,700,000	-
<b>Current assets</b>			
Cash at bank		10,718	11,871
<b>Creditors</b>			
Amounts falling due within one year	8	(126,880)	(4,799)
<b>Net current assets</b>		<u>(116,162)</u>	<u>7,072</u>
<b>Total assets less current liabilities</b>		3,583,838	7,072
<b>Creditors</b>			
Amounts falling due after more than one year	9	-	(110,881)
<b>NET ASSETS</b>		<u>3,583,838</u>	<u>(103,809)</u>
<b>Funds</b>	10		
Unrestricted funds		3,583,838	(103,809)
<b>Total funds</b>		<u>3,583,838</u>	<u>(103,809)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on  
..... and were signed on its behalf by:

May 20, 2023

*BM Rogers*

BM Rogers (May 20, 2023 12:41 GMT+1)

.....  
B M Rogers - Trustee



THE RICHARD ROGERS CHARITABLE SETTLEMENT

Cash Flow Statement  
for the year ended 5 April 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	687	3,249
Interest paid		(1,841)	(3,249)
Net cash (used in)/provided by operating activities		(1,154)	-
<b>Cash flows from investing activities</b>			
Interest received		1	2
Net cash provided by investing activities		1	2
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		(1,153)	2
		11,871	11,869
<b>Cash and cash equivalents at the end of the reporting period</b>			
		10,718	11,871

The notes form part of these financial statements

THE RICHARD ROGERS CHARITABLE SETTLEMENT

Notes to the Cash Flow Statement  
for the year ended 5 April 2022

<b>1. Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>			
	<b>2022</b>	<b>2021</b>	
	<b>£</b>	<b>£</b>	
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	3,687,647	(6,247)	
<b>Adjustments for:</b>			
Interest received	(1)	(2)	
Interest paid	1,841	3,249	
Donation of investment property	(3,700,000)	-	
Increase in creditors	11,200	6,249	
<b>Net cash provided by operations</b>	<u>687</u>	<u>3,249</u>	
<b>2. Analysis of changes in net funds</b>			
	<b>At 6/4/21</b>	<b>Cash flow</b>	<b>At 5/4/22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	11,871	(1,153)	10,718
	<u>11,871</u>	<u>(1,153)</u>	<u>10,718</u>
<b>Total</b>	<u>11,871</u>	<u>(1,153)</u>	<u>10,718</u>

## THE RICHARD ROGERS CHARITABLE SETTLEMENT

### Notes to the Financial Statements for the year ended 5 April 2022

#### 1. Accounting policies

##### Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### Income

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

##### 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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

##### Going concern

The trustees have identified no material uncertainties which might cast doubt upon the ability of the charity to continue operating as a going concern.

#### 2. Donations and legacies

	2022	2021
	£	£
Donations	3,700,000	-

#### 3. Investment income

	2022	2021
	£	£
Rents received	46,800	-
Deposit account interest	1	2
	46,801	2

**THE RICHARD ROGERS CHARITABLE SETTLEMENT**

**Notes to the Financial Statements - continued  
for the year ended 5 April 2022**

**4. Raising funds**

**Investment management costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Property repairs	45,534	-
Interest payable and similar charges	1,841	3,249
	<u>47,375</u>	<u>3,249</u>

**5. Support costs**

	<b>Management</b>
	<b>£</b>
Other resources expended	11,779
	<u>11,779</u>

**6. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**7. Investment property**

	<b>£</b>
<b>Fair value</b>	
Additions	3,700,000
At 5 April 2022	<u>3,700,000</u>
<b>Net book value</b>	
At 5 April 2022	<u>3,700,000</u>
At 5 April 2021	<u>-</u>

On 30 April 2021 a residential investment property was transferred to the charity for the nominal sum of £1.00. The property was valued by an independent valuer who is registered with The Property Ombudsmen and who is familiar with the location and class of property. The fair value attributed to the property is £3.7 million.

**8. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>126,880</u>	<u>4,799</u>

THE RICHARD ROGERS CHARITABLE SETTLEMENT

Notes to the Financial Statements - continued  
for the year ended 5 April 2022

9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	-	110,881

10. Movement in funds

	At 6/4/21	Net movement in funds	At 5/4/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	(103,809)	3,687,647	3,583,838
<b>TOTAL FUNDS</b>	<u>(103,809)</u>	<u>3,687,647</u>	<u>3,583,838</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	3,746,801	(59,154)	3,687,647
<b>TOTAL FUNDS</b>	<u>3,746,801</u>	<u>(59,154)</u>	<u>3,687,647</u>

Comparatives for movement in funds

	At 6/4/20	Net movement in funds	At 5/4/21
	£	£	£
<b>Unrestricted funds</b>			
General fund	(97,562)	(6,247)	(103,809)
<b>TOTAL FUNDS</b>	<u>(97,562)</u>	<u>(6,247)</u>	<u>(103,809)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	2	(6,249)	(6,247)
<b>TOTAL FUNDS</b>	<u>2</u>	<u>(6,249)</u>	<u>(6,247)</u>

THE RICHARD ROGERS CHARITABLE SETTLEMENT

Notes to the Financial Statements - continued  
for the year ended 5 April 2022

10. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/20 £	Net movement in funds £	At 5/4/22 £
<b>Unrestricted funds</b>			
General fund	(97,562)	3,681,400	3,583,838
<b>TOTAL FUNDS</b>	<u>(97,562)</u>	<u>3,681,400</u>	<u>3,583,838</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	3,746,803	(65,403)	3,681,400
<b>TOTAL FUNDS</b>	<u>3,746,803</u>	<u>(65,403)</u>	<u>3,681,400</u>

11. Related party disclosures

There were no material related party transactions for the year ended 5 April 2022.