

REGISTERED CHARITY NUMBER: 283252

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2017
for**

THE RICHARD ROGERS CHARITABLE SETTLEMENT

Haines Watts
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

THE RICHARD ROGERS CHARITABLE SETTLEMENT

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for the year ended 5 April 2017

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THE RICHARD ROGERS CHARITABLE SETTLEMENT

**Reference and Administrative Details
for the Year Ended 5 April 2017**

Trustees	Lord R G Rogers Lady R Rogers
Principal address	Level 14, The Leadenhall Building 122 Leadenhall Street London EC3V 4AB
Registered charity number	283252
Independent examiner	Jonathan Moughton FCA Haines Watts 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 2017

The Trustees present their report and the financial statements of the charity for the year ended 5 April 2017. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

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 £178,478 (2016 - £77,513) of its accumulated funds to other charities including Centre for London £28,000 (2016 - £25,000), National Communities Resources Centre £50,250 (2016 - £2,321), Bronx Community Charter School £32,685 (\$40,000) (2016 - £Nil).

In the previous year the charity, acquired the 57.14% share of 22 Parkside owned by Lord Rogers's son and spouse for £1,657,060 based on a formal valuation of £2,900,000 and with the approval of the Charity Commission. Lord Rogers then gifted his 42.86% share of 22 Parkside to the charity.

The charity subsequently entered into a contract with Harvard Global UK (Charity No. 1161388) to sell the property for £1 to Harvard Global UK. The charity agreed with Harvard Global UK to contribute a maximum of £500,000 towards the refurbishment. During the year the sale was completed. The total spend on the refurbishment was £515,891 and the charity is in discussions with Harvard Global UK as to how to recover these monies.

The property will be used by Harvard Global UK for educational purposes.

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

Financial review

The trustees consider the financial position of the charity to be satisfactory.

The policy of the charity is to maintain sufficient reserves to fund its prospective charitable activities for the foreseeable future.

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

Lady R Rogers

Approved by order of the board of trustees on 30/1/18 and signed on its behalf by:


Lord R G Rogers Trustee

**Independent Examiner's Report to the Trustees of
The Richard Rogers Charitable Settlement**

Independent examiner's report to the trustees of The Richard Rogers Charitable Settlement

I report to the charity trustees on my examination of the accounts of the The Richard Rogers Charitable Settlement (the Trust) for the year ended 5 April 2017.

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').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body listed in section 145 of the Act. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me 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.

I have no concerns and have come across no other matter 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.



Jonathan Moughton FCA
Haines Watts
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date: 1 February 2018

THE RICHARD ROGERS CHARITABLE SETTLEMENT

Statement of Financial Activities
for the year ended 5 April 2017

	Notes	2017 Unrestricted fund £	2016 Total funds £
Income and endowments from			
Donations and legacies		<u>306,554</u>	<u>1,565,567</u>
Total		306,554	1,565,567
Expenditure on			
Charitable activities			
Donations to other charities		178,478	77,513
Donation of 22 Parkside to Harvard Global UK		<u>3,572,351</u>	-
Other		<u>26,028</u>	<u>17,069</u>
Total		3,776,857	94,582
Net income/(expenditure)		(3,470,303)	1,470,985
Reconciliation of funds			
Total funds brought forward		3,540,549	2,069,564
Total funds carried forward		<u>70,246</u>	<u>3,540,549</u>

Continuing operations

All income and expenditure has arisen from continuing activities.

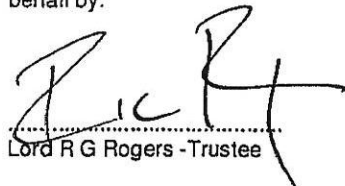
The notes form part of these financial statements

THE RICHARD ROGERS CHARITABLE SETTLEMENT

Balance Sheet
At 5 April 2017

		2017 Unrestricted fund £	2016 Total funds £
Fixed assets	Notes		
Investment property	3	-	3,182,872
Current assets			
Cash at bank		74,781	387,050
Creditors			
Amounts falling due within one year	4	(4,535)	(29,373)
Net current assets		<u>70,246</u>	<u>357,677</u>
Total assets less current liabilities		<u>70,246</u>	<u>3,540,549</u>
Net assets		<u>70,246</u>	<u>3,540,549</u>
Funds	5		
Unrestricted funds		<u>70,246</u>	<u>3,540,549</u>
Total funds		<u>70,246</u>	<u>3,540,549</u>

The financial statements were approved by the Board of Trustees on 30/1/18 and were signed on its behalf by:


Lord R G Rogers - Trustee

THE RICHARD ROGERS CHARITABLE SETTLEMENT

Notes to the Financial Statements for the year ended 5 April 2017

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 2015)', 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

The investment property was sold to Harvard Global UK for £1. The trustees considered the cost at 5 April 2017 to be equivalent to its market value as at that date.

Fund accounting

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

2. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2017 nor for the year ended 5 April 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2017 nor for the year ended 5 April 2016.

THE RICHARD ROGERS CHARITABLE SETTLEMENT

Notes to the Financial Statements - continued
for the year ended 5 April 2017

3. Investment property

	£
Market value	
At 6 April 2016	3,182,872
Additions	389,480
Disposals	(3,572,352)
At 5 April 2017	-
Net book value	
At 5 April 2017	-
At 5 April 2016	3,182,872

The Investment Property, 22 Parkside was sold for £1 to Harvard Global UK during the year. The charity agreed with Harvard Global UK to contribute a maximum of £500,000 towards the refurbishment of the property. The final spend on the refurbishment was £515,891. The charity is in discussion with Harvard Global UK as to how to recover the additional £15,891 spent.

4. Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	4,535	29,373

5. Movement in funds

	At 6/4/16 £	Net movement in funds £	At 5/4/17 £
Unrestricted funds			
General fund	3,540,549	(3,470,303)	70,246
TOTAL FUNDS	<u>3,540,549</u>	<u>(3,470,303)</u>	<u>70,246</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	306,554	(3,776,857)	(3,470,303)
TOTAL FUNDS	<u>306,554</u>	<u>(3,776,857)</u>	<u>(3,470,303)</u>

6. Related party disclosures

During the year the charity received a donation of £306,554 (2016 - £322,627) from Rogers Stirk Harbour + Partners LLP, an LLP in which Lord Rogers is a partner.

THE RICHARD ROGERS CHARITABLE SETTLEMENT

Notes to the Financial Statements - continued
for the year ended 5 April 2017

7. First year adoption

The charity has adopted the SORP (FRS 102) for the first time for the period ended 5 April 2017, with the date of transition therefore being 1 May 2016.

There is no material effect of transition from SORP (2005) to SORP (FRS 102) that would warrant restatement of the comparative figures.

THE RICHARD ROGERS CHARITABLE SETTLEMENT

Detailed Statement of Financial Activities
for the year ended 5 April 2017

	2017 £	2016 £
Income and endowments		
Donations and legacies		
Gifts	<u>306,554</u>	<u>1,565,567</u>
Total incoming resources	306,554	1,565,567
Expenditure		
Charitable activities		
22 Parkside donation	3,572,351	-
Grants to institutions	<u>178,478</u>	<u>77,513</u>
	3,750,829	77,513
Support costs		
Management		
Accountancy	20,620	7,027
Utilities	1,219	1,316
Insurance	-	3,452
Council fees	-	1,479
Audit fee	-	3,600
Postage & stationary	<u>4,054</u>	<u>-</u>
	25,893	16,874
Finance		
Bank charges	<u>135</u>	<u>195</u>
Total resources expended	3,776,857	94,582
Net (expenditure)/income	<u>(3,470,303)</u>	<u>1,470,985</u>

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Donations paid to Charities
for the year ended 5 April 2017

	2017
	£
National Communities Resource Centre	50,250
Bronx Community Charter School (\$40,000)	32,685
The Serpentine Gallery	30,231
Centre For London	28,000
Edible Schoolyard NYC	16,353
NSPCC	8,760
Lady Margaret Hall Development	3,732
Acess Solutions	2,892
The Howard League	1,000
The Artangel Trust	600
Crisis	500
Royal Academy of Arts	500
St Johns Foundation	500
Jamie Oliver Foundatoin	500
Kindurhut Indonesia	450
Architects Benevolent	350
Reprive	300
Guys Cancer Centre	300
Maggies	300
Architectural Association	300
Scientists Global	300
Gary Outton	200
Reaching U	200
The London Society	25
Dyslexia Trust - returned cheques	(250)
Art Angel - returned cheques	(500)
	<u>178,478</u>