

ANNUAL REPORT AND ACCOUNTS

For the year ended 31 March 2021



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1. LEGAL & ADMINISTRATIVE INFORMATION

Trustees & Members of the Charitable Investment Organisation

James Entwisle	(retired 16 February 2021)
Clive Fortes	(Chair)
Sarah Gilmour	(Secretary)
Jake Helliwell	
Katherine Hussein	(appointed 16 February 2021)
Rachel Nixseaman	(appointed 16 February 2021)
Graham Stevens	(Treasurer)
Gill Tait	

Chief Executive

Marcella Boyle

Registered Office

One London Wall
London
EC2Y 5EA

Registered Charity Numbers

Charities Commission (England & Wales) – 1168951
OSCR (Scotland) – SC046931

Bankers

Bank of Scotland,
Business Banking, PO Box 1984
Andover
SP10 9GZ

Independent Examiner

Karen M. Fraser, FCCA

2. CHAIR'S REPORT



Clive Fortes,
Chair

It goes without saying, 2020 was an extremely difficult year for everyone, and not least for charities and the communities they support. In the run up to March last year, the Foundation was in a good position for the year ahead, recording strong progress in delivery of our strategy, supported by the appointment of our CEO, Marcella Boyle.

Of course, before March was even out, the whole country was in lockdown and plans had to be adapted. I'm proud of the agility we were all able to demonstrate, with funds redirected and our partners reorganising their programme delivery to ensure they could continue to provide invaluable support. I'd like to take this opportunity to say a huge thank you to all our charity partners for their herculean efforts and the positive impact they've continued to have on our most vulnerable communities.

For the Foundation, despite the many challenges of 2020, there were some notable and memorable achievements. Our network is the most important investment of the Foundation, both financially and in our time to understand the challenges, landscape and needs for the young people and communities served across the UK, and we continue to engage actively with our Foundation partners.

In response to the immediate impact of lockdown, we were able to launch our Hardship Fund in April, helping to provide such invaluable support as vital PPE, food and care packages, supporting counselling, education and access to IT and digital tools to communities supported by our network of charity and community organisations across the UK.

Building on this, and with a direct focus on our ambitions to support young people facing barriers to move towards secure financial futures, the Foundation Bursary Fund for Young People was launched in October, with additional funding to support young people into jobs, volunteering, further education or to stay on at senior school. We developed the Bursary with our partners to ensure it meets young people's needs, and its distribution is managed by them. The Bursary is really making a difference to young people and we are grateful for the efforts of our partners in achieving this.

Meanwhile, we also took steps to strengthen our governance with the appointment of two external trustees, whom we are pleased to welcome to the Board, and the launch of the Foundation's own [website](#) which provides real transparency and insight into our operations.

Despite the many challenges of the pandemic and nationwide lockdowns, I am proud of the progress made, and grateful for the ongoing support of everyone involved in helping us with these achievements. As we look ahead, we still don't know when life will return to the 'normal' we once knew, but I am confident that with the continued support, guidance and efforts of every one of our partners – our charities, our trustees, our Hymans Robertson LLP Helping Hands teams and volunteers, and in the safe financial stewardship of our Treasurer, we will all continue to help make a difference.

3. CHIEF EXECUTIVE'S REPORT



Marcella Boyle,
CEO

Despite the impact of the ongoing pandemic, I am heartened by the response of our charity partners and their support to vulnerable and marginalised people and communities. The Foundation ensured there was flexibility around committed funding and, particularly, trusting our partners to refocus funding into areas of urgent need. The Foundation's funding flexibility was communicated early in 2020: providing our partners the security to best decide how funding should be allocated during the financial year to best benefit young people and communities. Our partners have risen to every challenge and our funding flexibility offered opportunity to leverage more external/match funding for their local initiatives. On behalf of the entire Board, we want to recognise and thank our charity partners in their ongoing work. I also want to personally recognise the work of the team from Hymans Robertson LLP who support the Foundation and the firm's volunteers who took on additional duties and responsibilities, ensuring that we stayed responsive to charity partners.

Later in this report, you'll note that additional funding was released by the Board of Trustees. The Hardship Fund was our "first response" to the pandemic and was led by our discussions with other independent funders and charity partners. Working with Hymans Robertson LLP's Helping Hands teams, we identified local charities where there was already a community-led relationship. The Hardship Fund was able to financially support charities with PPE and care packages, additional connectivity costs (kit and data) and financially supported a wide range of children, young people and families across four core locations. As UK and Scottish Government recovery and resilience funds were introduced, we scaled back on this urgent-response funding.

We heard from partners that funding, directly supporting young people, was an unmet need. We introduced the HRF Bursary to support young people enter into/stay in a positive destination. Once again, our partners picked up the challenge: providing the governance and management support to distribute funds to young people. The Trustee Board recognised the value of the Bursary quickly (supported by impact reports from young beneficiaries) and extended the commitment to the Bursary until at least April 2022.

We've listened, reviewed, learned and shared, using our [website](#) (to share impact and lessons learned) and directly with stakeholders, including Hymans Robertson LLP, ensuring our main funder understood the impact of the Foundation's funding and operations. We highlighted our charity partners' work and the ongoing and new challenges presented by the pandemic. We are fortunate to have a strong relationship with our funder and my thanks to our Chair and Trustees who continue to promote the role of the Foundation in securing financial futures for young people and supporting communities across the UK.

4. THE REPORT OF THE TRUSTEES AND MEMBERS FOR THE YEAR ENDED 31 MARCH 2021

The Board of Trustees are pleased to present their report together with the financial statements for the year ending 31 March 2021.

Objectives and Activities

The objects of the Foundation relate to:

1. the advancement of education
2. the relief of those in need, by reason of youth, age, ill health, disability, financial hardship or other disadvantage
3. the advancement of health or the saving of lives.

Further details can be found at on our website: [About us – hymansrobertsonfoundation.org](https://www.hymansrobertsonfoundation.org)

Our key priorities are

1. **Secure Financial Futures** – Improving the financial futures of disadvantaged young people by supporting the delivery of financial capability and employability skills training via strategic charity partnerships,
2. **Communities** – Supporting long-term local community projects aimed at improving the lives of those in need.

In 2019 the Foundation launched a new strategy with ambitious 10 year goals:

Donate	Achieve	Support
+£2m	5,000	10,000
Or raise over £2m in partnership with the people of Hymans Robertson	Support the people of Hymans Robertson to achieve 5,000 hours of volunteering each year	Support 10,000 young people into better financial futures via strategic charity partners

These priorities are supported via three programmes of activity:

Supporting Young People

In 2019, the Foundation committed to 3-year funding partnerships with Barnardo's, FARE, Prince's Trust, TLG Transforming Lives for Good, Works+ and MyBnk. The Foundation supports strategic charity partners and provides funds for several years. Our charity partners all work with disadvantaged young people who are most at risk of underachievement or exclusion from school, or those who are trying to transition into higher education, employment or training.

Supporting Communities

Community focused partnerships are managed by the Hymans Robertson LLP Helping Hands teams; these partnerships provide volunteering and fundraising opportunities for staff at Hymans Robertson LLP and are usually long term.

The Foundation also supports the charitable activities of Hymans Robertson LLP employees and members and offers matched funding for funds raised for their chosen charities which meet the objectives of the Hymans Robertson Foundation.

Volunteering

Communities and young people priorities are also supported through virtual, specialist and physical volunteering across the UK. We work closely with Hymans Robertson LLP to engage volunteers with our charity partners. Most of our opportunities are coordinated by Helping Hands groups, run by Hymans Robertson LLP volunteers in their offices across the UK. Helping Hands teams have their own community charitable partnerships, and they can approach the Foundation for grant funding for a range of charitable and community-based organisations.

Achievements and Performance

During 2020, the Foundation worked closely with its partners to ensure the best possible response to the unfolding Covid-19 pandemic and successive lockdowns. Funds were redirected to enable partners to reorganise programme delivery and ensure they could provide invaluable support.

Supporting Young People

In October 2020 the Foundation launched its Bursary for Young People aimed at retaining 16-25 years old in education, training, or employment, with an initial fund of £30,000. With young people disproportionately impacted by the UK recession and ongoing Covid-19 restrictions, our charity partners advised us of the urgent need for greater intervention in retaining young people in positive destinations – education, retraining and employability programmes, and volunteering – in the short to medium term.

The Bursary is our response to this and complements the UK and Scottish governments' youth guarantee and employment schemes. It has been successfully rolled out via our existing charity partners, and in its first 6 months, the Bursary has supported over 60 young people in Glasgow, the Scottish Borders and North England with bursary funding up to £300 per applicant. Our financial education charity partner, [MyBNK](#), is providing critical wrap-around support for Bursary holders to ensure that young people's understanding of personal finance is also supported through the Bursary.

Following the success of this pilot, the fund will operate for at least 18 months until April 2022 and applications will be opened up to our wider charity network to support a broader geographic reach. More work is planned to expand the bursary to Birmingham/Midlands and London area in 2021.

Additionally, the Board have approved an uplift of £30,000 for the next financial year, with the goal of supporting over 200 young people during the next 12 months.

The Prince's Trust launched its annual Index (January 2021) with very sobering feedback from young people across the UK¹. This year's Youth Index, which surveyed 2,180 16-25-year olds from across the UK, reveals:

- 60% of young people say that getting a new job feels "impossible now" because there is so much competition
- a quarter (24%) of young people claim that the pandemic has "destroyed" their career aspirations
- Young people state that they are more likely to feel anxious now than at any other time since the Youth Index was first launched over a decade ago

There is now increasing evidence that younger people are at greater risk of marginalization. The Foundation will continue to work with our charity partners and stakeholders to focus our resources and support young people with employability and financial education support consistent with our values and priorities.

We are pleased to share some of the feedback on the Bursary for some young beneficiaries:

"the funding gave me the chance to settle in at work without worry about how I was going to get there for the first couple of months"

"the Bursary has allowed me to progress to the Employability Fund Stage 2 course"

"I have just progressed to further training and I'll be able to do my course work independently at home with my laptop".

Despite everything, we are pleased to report that our Foundation partners were still able to deliver fantastic results as part of our Securing Financial Futures programme. With face to face support either limited or prohibited, we worked with our partners to move our financial education support which is delivered by our partner MyBnk, to an online delivery model, rolled out directly to young people who could engage remotely via our other partners. This change meant over 1,700 young people have been supported, with nearly 700 moving into a positive destination during this reporting period.

Supporting Communities and Volunteering

The Foundation both facilitates and supports the fundraising and volunteering activities of staff at Hymans Robertson LLP. Matched funding is available from the Foundation for individual and team fundraising activities at the firm, and the Foundation has developed strong relationships with the firm's Helping Hands teams who organise volunteering, and supported the development of relationships between our charity partners and the HH teams.

¹ [Youth Index 2021 | Research, policies and reports | About The Trust | The Prince's Trust \(princes-trust.org.uk\)](#)

In this extraordinary period, volunteering and fundraising opportunities were severely restricted, but the Hymans Robertson Foundation was pleased to be able to offer support to charities supported by staff across the firm, as well as the Foundation's own partner charities. This was provided through access to a Hardship Fund, offering immediate funding to allow organisations to continue their vital work in the community. Over £45,000 was distributed to 36 charitable organisations, providing essential support for over 400 families and over 1,000 individuals, via food and care parcels, essential PPE, educational materials, counselling, laptops and other tech devices.

Our charity partners and broader network have demonstrated care and support to their communities throughout. Their resilience has been outstanding and humbling. We are pleased to share a few of the responses from our charity partners on the positive impact that hardship funding has had:

"The Hymans Robertson (Foundation) award has helped us to purchase PPE so that we can re-open our building to the families we support and ensure that the important connection between counsellor and family can be established." [Edward's Trust](#)

"We are very grateful to The Hymans Robertson Foundation for their grant, which will go towards helping Sebastian's Action Trust provide emergency provision packs to families of seriously-ill children. Whilst lockdown restrictions for many of us are easing, for our families, the reality of isolating at home stays the same. With this grant, we will be able to provide six families with much-needed emergency provisions' packs." [Sebastian's Action Trust](#)

"We were delighted to receive the funds which have been used to purchase PPE and new, cleanable seats for our waiting area. As restrictions have lifted, we have opened our Glasgow office to run a Low Vision clinic in partnership with NHS. It has been fantastic to once again welcome our service users and provide much needed face to face services." [Visibility Scotland](#)

Throughout the pandemic the Foundation and Hyman's Helping Hands teams have kept in close contact with existing partners and developed new partnerships through the Hardship Fund offering. Whilst volunteering opportunities were limited, the Foundation remained committed to supporting people at Hymans Robertson LLP to use their time and skills to benefit local communities. We are pleased that so many volunteered their time to our partners FARE in Glasgow, when it was safe to do so, engaging in activities like preparing and delivering much needed food and care packages.

The Foundation helped develop Hymans Robertson LLP's skilled volunteering offering: it advised on a new volunteering policy for the firm and, in September 2020, organised and hosted a webinar on skilled volunteering and trusteeships which was attended by over 130 staff. The Foundation engaged with its network and was delighted to have Elaine Crichton from Inspiring Scotland run the session and share her expertise in this area. A further session focused on tech, digital and related skills is planned early in the next financial year, with contributors from the Foundation's wider network including the Scottish Tech Army and Covid Tech Support. The Foundation is committed to supporting volunteering opportunities for Hymans Robertson LLP, including sharing charity partners and network opportunities with Helping Hands teams, making introductions and hosting

volunteering sessions for its staff, providing advice and insight on the different types of volunteering available.

The Foundation continues to support the fundraising efforts of Hymans Robertson LLP thus extending support to a broad range of community and charitable organisations. During this reporting period, and despite the ongoing impact of the Covid-19 pandemic, people at Hymans Robertson LLP raised over £13,000 for 16 charitable organisations, with a further £7,500 donated through the Foundation’s matched fundraising programme.

2020/21 Highlights

Secure Financial Futures	Hardship Fund	Bursary Fund
1,700 Young people supported with employability and financial skills training via our charity partners	£45,000 donated 36 charitable organisations	£30,000 donated 60+ Young people supported
700 Young people moved into a positive destination (employment, education, training, volunteering)	400+ families supported 1000+ individuals supported Provision of food & essential care packages, laptops and other tech devices, PPE, children’s educational materials, counselling sessions	£280 average grant Support for travel costs, digital and data access, further education materials, work and training kit, driving lessons, interview clothing

Details of institutional grants and recipients are listed in Note 4, Analysis of Grants in Notes to the Financial Statements.

Supporting our strategic plan

In July, we reached a significant milestone with the launch of the Hymans Robertson Foundation website. The content design and development of the website was a collaborative effort with volunteers from the marketing team at Hymans Robertson LLP and input from our charity partners. As well as providing a forum to showcase the aims and impact of the Foundation, it also allows us to highlight the work of our charity partners and extended network and strengthens our governance by supporting transparency across all our activities.

We hosted our second Foundation partners event in the summer, with guest speakers sharing insights on community justice, pro bono volunteering, and philanthropy. This provided an opportunity to identify and discuss the challenges arising from the pandemic and lockdown. The overwhelming theme was the pandemic’s impact on young people, particularly on those who are harder to reach, and the emerging mental health issues, exacerbated by isolation. The pandemic’s disproportionate impact on the financial and employment futures for young people was of particular concern and underlines the need for targeted support. Our collaborative and close working relationships with our partners are vital to the successful delivery of our strategy.

Throughout this period we have taken a number of steps to strengthen the governance of the Foundation. As well as the introduction of a forward board agenda, charity partners and representatives from Hymans Robertson LLP Helping Hands teams are invited to attend alternate meetings, allowing the board to hear directly from our partners and volunteers. A more formal management information framework was launched early in the year to support the Foundation’s relationships with its charity partners, and more efficiently manage the outputs and outcomes of the agreed objectives; both this and the previously launched Risk Register were formally reviewed to reflect the identified risks (and negative impact on programme delivery) arising from the pandemic.

In October the Board held its first annual workshop to discuss three main strategic priorities: values, volunteering and a recovery plan reflecting the impact of Covid-19. At the workshop the Board heard feedback from our charity partners summer sessions, on the effectiveness of earlier intervention agendas. As a result, the Board agreed to lower the target age group of the Foundation’s objectives, from age 16-25 years, to 11-25 years. This will provide our partners with greater opportunity to direct the Foundation’s core funding to secondary school age pupils and above.

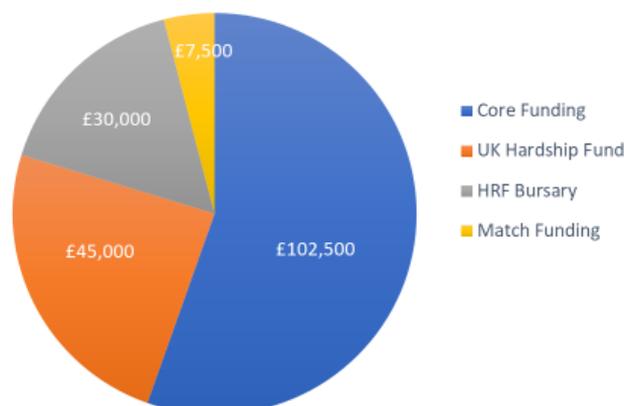
The growing increase of deteriorating mental health and wellbeing amongst young people was also discussed, and the Board agreed that the Foundation should investigate a possible partnership with a mental health and wellbeing partner, to provide support to our charity partners and their service users. This project has been tabled for next financial year.

In February 2021, we welcomed two external trustees to the Board, Katherine Hussein and Rachel Nixseaman. Both bring with them different experience, knowledge and ideas, in particular they share an understanding and experience of the third sector and of our key focus area, supporting disadvantaged young people towards more secure financial futures. Their appointments support the diversity of our board and ensure we have a strong mix of skills and qualities to help us navigate the changing environment in which we work, and ensure we can achieve the greatest impact for our charity partners and wider network.

Secure Financial Futures Programme: Institutional Grants Awarded in 2019

Charity	Grant Awarded	Duration
Barnardo’s	£45,000	Three years
FARE (Scotland)	£75,000	Three years
MyBnk	£150,000	Three years
Prince’s Trust	£75,000	Three years
TLG	£30,000	Three years
Works+	£30,000	Three years

Allocation of grant funding and donations in 2020/21



Structure, Governance and Management

The Hymans Robertson Foundation is a Charitable Incorporated Organisation (CIO), registered with the Charities Commission and OSCR on 30th August 2016 and 26th October 2016, respectively.

The members of the CIO are also the charity's trustees. Every trustee and member must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees and members. There must be a minimum of three and a maximum of twelve trustees and members.

The Foundation is governed by the trustees and members of the CIO who formally met five times during the year to 31 March 2021. Decisions are taken collectively by a simple majority, except in the case of specific decisions set out in the constitution.

Related Parties

The Hymans Robertson Foundation was set up by Hymans Robertson LLP to direct its charitable giving and volunteering activities. Hymans Robertson LLP is the major funder of the Foundation and has committed to donating 2% of its budgeted pre-tax management accounting profits annually to charitable activities, supporting the objectives of The Hymans Robertson Foundation.

Reserves

The Foundation is reliant on the level of profits from the main donor, Hymans Robertson LLP. Each year profits will inevitably fluctuate. In order to commit to multi-year partnerships, the trustees and members' policy is to retain 6 months of the Foundation's annual income. The trustees and members believe this is an acceptable level of reserves but will continue to monitor the position. Throughout this period, we conducted an ongoing review of our reserves policy and put in place a number of initiatives to reduce the level of reserves in line with our recorded policy. We are committed to using our reserves for the purpose of supporting young people and communities and

were able to use these funds to direct emergency support via our Hardship Fund, and to establish the longer-term Bursary Fund.

Risk Management

Our risk management register, established in February 2020, is regularly reviewed and was updated this period to reflect the identified risks of the pandemic to the Foundation and its strategy delivery. The register remains a standing Board agenda item.

Grant Making Policy

The Foundation seeks out partner charities whose objectives closely align, ensuring that the Foundation can meet its charitable aims and objectives. The Foundation does not generally consider any unsolicited requests for grants or donations.

Trustee Recruitment

Trustee recruitment is carried out by a panel of trustees and members and approved by a quorum, including the Chair. Under the terms of the Constitution, trustees are appointed for an initial period of three years and are eligible for a further three-year term with approval from the Board. All newly appointed trustees and members of the Board are onboarded through the trustee induction programme, which includes a trustee induction pack and meetings and introductions to other trustees, including the Chair.

Trustee Remuneration

None of the trustees and members received any remuneration from The Hymans Robertson Foundation during the year ended 31 March 2021.

Political Donations

No donations were made during the year.

Plans for the Future

2020 has shown us that we work best when we listen and respond to the needs of our partners, community-based organisations and the communities and young people they support. We are grateful for the efforts of our charity partners who were able to adapt their delivery of financial capability and employability training to support so many young people throughout a very challenging period.

During 2021-22 the Foundation will continue to focus on working with our partners and broader network to support their delivery of services to young people and communities facing hardship or disadvantage. We are pleased that our revised target age group now includes children from the age of 11 years, recognising the power of earlier intervention in supporting access to better futures.

As a result of the many challenges arising from the impact of the ongoing global pandemic, we will continue to offer a flexible approach to targets and timelines. We will also explore the Foundation's role in supporting a provider of mental health and wellbeing services for our charity partners' staff and service users.

We continue to collaborate with Hymans Robertson LLP to engage its employees in volunteering and are mindful of our role in supporting the supply of physical, virtual and skilled volunteering opportunities. Following the success of our skilled volunteering session, plans are underway to host similar sessions throughout the next period, with contributors from the Foundation's partners and wider network. The Foundation aims to create an environment where people want to volunteer and works closely with local and national partners to provide the depth and breadth of volunteering opportunities.

We continue to focus on strengthening our governance with our first AGM at the start of next financial year, and further trustee recruitment planned to build a more diverse board, and our communications strategy is evolving following the launch of our website.

As we move into our 5th year of operation, we are reassured of our strong financial position and optimistic of our ability to continue to build impactful, collaborative relationships with our partners and wider network, to ensure that we continue to help them make a difference in our local communities, and help young people across the UK to secure better financial futures.



Together:
building better futures.

Trustees and Members' responsibilities in relation to the financial statements

The charity trustees and members are responsible for preparing an annual report and 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 charity trustees to prepare financial statements for each 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, of the charity for that period. In preparing the financial statements, the trustees and members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees and members are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees and members are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report has been approved by the trustees and members at their meeting on 16 December 2021 and signed on their behalf by:



C H Fortes
Chair of Trustees

5. INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES & MEMBERS OF THE HYMANS ROBERTSON FOUNDATION

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 17 to 26.

Respective responsibilities of trustees and examiner

The charity's trustees and members are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 ("the Act"). The charity's trustees and members consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed. It is my responsibility to examine the accounts as required under section 145 of the Act, to follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees and members concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 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.



Name: Karen M. Fraser, FCCA

Relevant Professional qualification/professional body: The Association of Chartered Certified Accountants

Address: 4 Kirkland Park Gardens, Darvel, East Ayrshire, KA17 0JD

Date: 16 December 2021

6. STATEMENT OF FINANCIAL ACTIVITIES

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 MARCH 2021

	<i>Notes</i>	Year ended 31 March 2021 £	Year ended 31 March 2020 £
Income and endowments from:			
Donations		220,563	329,150
		-----	-----
Expenditure on:			
Charitable activities	3	(93,794)	(442,232)
		-----	-----
Net movement in funds		126,769	(113,082)
Reconciliation of funds:			
Total funds brought forward		143,453	256,535
Total funds carried forward		270,222	143,453
		-----	-----

The Hymans Robertson Foundation holds no restricted or endowment funds. All results shown are for unrestricted funds.

7. BALANCE SHEET

BALANCE SHEET AS AT 31 MARCH 2021

		As at 31 March 2021	As at 31 March 2020
	<i>Notes</i>	£	£
Current assets			
Cash at bank and in hand		430,222	420,953
Total current assets		430,222	420,953
Liabilities			
Creditors: amounts falling due within one year	8	(160,000)	(142,500)
NET CURRENT ASSETS		270,222	278,453
Creditors: amounts falling due after one year	8	-	(135,000)
TOTAL NET ASSETS		270,222	143,453
The funds of the charity:			
Unrestricted funds	10	270,222	143,453
TOTAL CHARITY FUNDS		270,222	143,453

The accompanying accounting policies and notes form part of these financial statements.

The Hymans Robertson Foundation holds no restricted or endowment funds. All results shown are for unrestricted funds.

Approved by the trustees on 16 December 2021 and signed on their behalf by:



C H Fortes
Chair of Trustees

8. STATEMENT OF CASH FLOWS

STATEMENT OF CASH FLOWS YEAR ENDED 31 MARCH 2021

		Total Funds	<i>Total Funds</i>
		2021	<i>2020</i>
	<i>Notes</i>	£	<i>£</i>
Net cash from operating activities	11	<u>9,269</u>	<u>149,418</u>
Net cash provided by investing activities		-	-
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		<u>9,269</u>	<u>149,418</u>
Cash and cash equivalents brought forward		420,953	271,535
Cash and cash equivalents carried forward	7	<u>430,222</u>	<u>420,953</u>

9. NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1. Accounting Policies

1.1 Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. 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) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees and members consider that there are no material uncertainties about the Foundation's ability to continue as a going concern.

1.2 Funds structure

Unrestricted funds comprise those funds which the trustees and members are free to use for any purpose in furtherance of the charitable objects. The Hymans Robertson Foundation only holds unrestricted funds.

1.3 Income recognition

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 income receivable can be measured reliably.

Donations are recognised when the Trust 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 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 those conditions will be fulfilled in the reporting period.

1.4 Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1.4 Expenditure recognition (cont'd)

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Foundation.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

1.5 Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Governance and support costs relating to charitable activities have been apportioned based on the nature of the work.

1.6 Charitable activities

Costs of charitable activities include grants made, governance costs and an apportionment of support costs as shown in note 3.

1.7 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. They are recognised at the settlement amount.

1.8 Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 6. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within support and governance costs and charged to the unrestricted funds of the charity using the methodology set out in note 5.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

2. Related party transactions and trustees and members' expenses and remuneration

The trustees and members all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2020: £nil). There were no expenses paid to the trustees and members in the year (2020: £nil).

3. Analysis of charitable expenditure

The Foundation undertakes its charitable activities through grant making and awarded grants to a number of partner charities in furtherance of its charitable activities. Further grants were made to charities on behalf of employees and members of Hymans Robertson LLP where the Foundation matched donations raised.

	Grant funded activity	Support and governance costs	Year ended 31 March 2021	<i>Year ended 31 March 2020</i>
	£	£	£	£
Grant funded activity (from unrestricted funds)				
Partner charities	35,300	11,556	46,856	<i>413,000</i>
Matched funding requests	4,729	-	4,729	<i>21,837</i>
Other	<u>42,210</u>	<u>-</u>	<u>42,210</u>	<u>-</u>
Total	<u>82,238</u>	<u>11,556</u>	<u>93,794</u>	<i><u>434,837</u></i>

The Hymans Robertson Foundation holds no restricted or endowment funds. All results shown are for unrestricted funds.

The grant funding activity in the year ended 31 March 2020 of £413,000 includes the total amount of funds granted for the three year period to 31 March 2022.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

4. Analysis of grants

	Year ended 31 March 2021 £	<i>Year ended 31 March 2020 £</i>
Recipients of institutional grants		
MyBnk	-	150,000
Prince's Trust	-	75,000
TLG	2,000	38,000
SportInspired	7,500	-
FARE	5,000	75,000
Works+	5,800	30,000
Barnardo's	15,000	45,000
All other grants/ matched funding	<u>46,938</u>	<u>21,837</u>
Total	<u>82,238</u>	<u>434,837</u>
All grants were to institutions.		

5. Allocation of governance and support costs

Governance and support costs of £11,556 (2020: £7,395) have been fully allocated to our partner charity activities. The costs represent the time spent by employees of the Hymans Robertson Foundation supporting with the administration of the partner charity relationships and Secure Financial Futures programme.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

6. Analysis of staff costs

	Year ended 31 March 2021 £	<i>Year ended 31 March 2020 £</i>
Salaries and wages	8,769	5,993
Social security costs	742	324
Other pension costs	1,563	500
Total	<u>11,074</u>	<u>6,817</u>

The average number of full time equivalent employees during the year was 0.2 (2020 - 0.1) with all employee time involved in providing support to our partner charities.

7. Analysis of current assets

	Year ended 31 March 2021 £	<i>Year ended 31 March 2020 £</i>
Cash at bank and in hand	430,222	420,953
Cash balances all related to unrestricted funds		

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

8. Analysis of creditors

	Year ended 31 March 2021 £	<i>Year ended 31 March 2020 £</i>
Amounts falling due within one year		
Accruals for grants payable	160,000	142,500
Amounts falling due within one year		
Accruals for grants payable	-	135,000
Total	<u>160,000</u>	<u>277,500</u>

9. Financial instruments

	Year ended 31 March 2021 £	<i>Year ended 31 March 2020 £</i>
Financial assets measured at amortised cost	<u>430,222</u>	<u>420,953</u>
Financial liabilities measured at amortised cost	<u>(160,000)</u>	<u>(277,500)</u>

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

10. Analysis of charitable funds

Analysis of Fund movements	Balance b'fwd £	Income £	Expenditure £	Fund c'fwd £
Unrestricted funds	<u>143,453</u>	<u>220,563</u>	<u>(93,794)</u>	<u>270,222</u>
Total	<u>143,453</u>	<u>220,563</u>	<u>(93,794)</u>	<u>270,222</u>

The unrestricted funds are available to be spent for any purposes of the charity.

11. Reconciliation of net movements in funds to net cash flow from operating activities

	Year ended 31 March 2021 £	Year ended 31 March 2020 £
Net income for the reporting period (as per the statement of financial activities)	<u>126,769</u>	<u>(113,082)</u>
(Decrease)/ increase in creditors	(117,500)	262,500
Net cash generated/ expended in operating activities	<u>9,269</u>	<u>149,418</u>

12. Related party transactions

There are no related party transactions in the year to 31 March 2021 that require disclosure in the financial statements (2020: £nil).