

JOSEPH RUFINO CORDEIRO FOUNDATION LIMITED

(A Company Limited by Guarantee)

(Company Registration No: 13856412)

(Charity No: 1203161)

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD 18TH JANUARY 2022 TO 31ST JANUARY 2023

CONTENTS

	<u>PAGE</u>
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Summary Income and Expenditure Account	7
Balance Sheet	8
Notes to the Financial Statements	9 to 11

WEDNESDAY



ACUVV8I9

A3

17/01/2024

#251

COMPANIES HOUSE

JOSEPH RUFINO CORDEIRO FOUNDATION LIMITEDREPORT OF THE TRUSTEESFOR THE PERIOD 18TH JANUARY 2022 TO 31ST JANUARY 2023**Report of the Trustees for the Period 18th January 2022 to 31st January 2023**

The Trustees are pleased to present their Annual Directors' Report together with Financial Statements of the Charity for the Period 18th January 2022 to 31st January 2023 which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purpose.

The Financial Statement comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1st January 2015).

Reference and Administrative Details

The Directors of the Charitable Company (the Charity) are its Trustees for the purpose of Charity Law.

The Trustees are proposed and appointed by the Board of Trustees at their meeting throughout the year or otherwise at the Annual General Meeting.

Trustee/Directors: Mary Anne Cordeiro – Chair (appointed 18.01.2022)
 Maria Lucinda Cordeiro (appointed 18.01.2022 - resigned 13.09.2022)
 Rachel Rosa Halvorsen (appointed 13.09.2022 - resigned 29.09.2023)
 Patrick Harold Reeve (appointed 13.09.2022)
 Fiona Innes Sutcliffe (appointed 13.09.2022)

Secretary: Mary Anne Cordeiro (appointed 18.01.2022)

Registered Office: 400 Harrow Road
 Paddington
 London W9 2HU
 United Kingdom

Registered Number: 13856412

Accountants: Cole & Co Chartered Accountants
 400 Harrow Road
 London W9 2HU

Bankers: Lloyds Bank Plc
 Victoria Branch
 98 Victoria Street
 London SW13 5JL

JOSEPH RUFINO CORDEIRO FOUNDATION LIMITED**REPORT OF THE TRUSTEES (Continued)****FOR THE PERIOD 18TH JANUARY 2022 TO 31ST JANUARY 2023****Constitution**

Joseph Rufino Cordeiro Foundation Ltd is a private company Limited by Guarantee and a Registered Charity governed by its Memorandum & Articles of Association. Company Number: 13856412; Charity Number: 1203161.

Funding

Joseph Rufino Cordeiro Foundation's (JRCF) finances were in healthy condition at the conclusion of a busy 2022/23 fiscal year due to regular and comprehensive budgeting at the semi-annual board meetings. The JRCF's primary source of income have been donations from private individuals, including from of the Trustees.

Objectives and Activities

The Charity's objectives are specifically restricted to advance science. This is achieved by:

- Providing funding for scientific research projects;
- Publishing the useful results of such research; and
- Improving and advocating the improvement of scientific research capabilities among early-stage academic researchers and higher-education students.

The Charity was set up in January 2022 by Mary Anne and Lucinda Cordeiro in 2022 to honour the memory and legacy of the late Joseph Rufino Cordeiro, who was a scientist of Goan origin and educated in India.

JRCF Studentships 2023

With these goals and legacy in mind, the Trustees have decided to inaugurate the Charity's work with the establishment of the JRCF Summer Research Studentships ("JRCF Studentships 2023") at the Department of Chemistry at the University of Oxford. The programme is designed to provide students, particularly any group that is currently under-represented in chemistry research environments, with the opportunity to pursue chemistry research at Oxford, with a current focus on sustainable chemistry.

Starting in summer 2023, the Charity will support 6- to 8-week research placements in the Department of Chemistry during which period they will be accommodated at Worcester College. The grants will enable the successful applicants to:

- Experience postgraduate research at the University of Oxford;
- Advance exciting research that inspires them to pursue postgraduate study and a career in Sustainable Chemistry;
- Improve their research and transferrable skills; and
- Access advice on further study and research careers.

JOSEPH RUFINO CORDEIRO FOUNDATION LIMITED

REPORT OF THE TRUSTEES (Continued)

FOR THE PERIOD 18TH JANUARY 2022 TO 31ST JANUARY 2023

Future Outlook

The Trustees are currently working with the Department of Chemistry to send the call for applications for the JRCSF Studentships 2023 during the spring of 2023 with the aim of shortlisting candidates by the end of June. The successful candidates will commence their placements at the beginning of July 2023 and complete their work over an eight-week period.

Organisation

The Joseph Rufino Cordeiro Foundation has a Board of Trustees who meet semi-annually for board meetings in London and are responsible for the strategic direction and policy of the Charity. In addition, the Trustees are in regular dialogue to ensure that the objectives and funding requirements of the Charity are met. The Board currently consists of four individuals of complementary professional and cultural backgrounds and expertise appropriate to the running of the Charity. There are currently no executive members of staff.

Recruitment and Appointment of Trustees and Pay Policy

The Trustees are proposed and appointed by the Board of Trustees at their meeting throughout the year or otherwise at the Annual General Meeting. They provide their time on a voluntary basis and are not paid.

Governing Documents

The Joseph Rufino Cordeiro Foundation is governed by the Memorandum and Articles of Association under the Companies Act 2006 as a private company limited by guarantee incorporated on 18th January 2022. The Articles of Association were amended, approved and adopted on 25th April 2023.

JOSEPH RUFINO CORDEIRO FOUNDATION LIMITED**REPORT OF THE TRUSTEES** (Continued)**FOR THE PERIOD 18TH JANUARY 2022 TO 31ST JANUARY 2023****Trustees' Responsibilities in relation to the Financial Statements** (Continued)

The charity trustees (who are also the directors of Joseph Rufino Cordeiro Foundation Limited for the purposes of the company law) are responsible for preparing a Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare Financial Statement for each year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the Income and the Expenditure, of the charity for that Year. In preparing the Finance Statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principle in Charities SORP;
- Make judgements and estimate 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;
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the finance statements comply with the companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking the reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to Disclosure to Independent Examiner

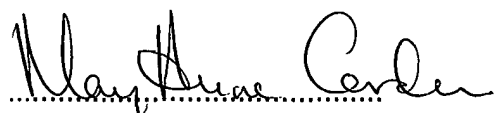
In so far as the Trustees are aware at the time of approving our Trustees' Annual Report:

- There is no relevant information, being information needed by the Independent Examiner in connection with preparing their report; and
- The Trustees, having made enquiries of fellow Trustees, have each taken all steps that he/she is obliged to take as a Trustee in order to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

Small Company Regime

This report has been prepared in accordance with the special provisions relating to Companies, subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on the 9th January 2024 and signed on its behalf by:



Mary Anne Cordeiro
TRUSTEE and CHAIRMAN

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
JOSEPH RUFINO CORDEIRO FOUNDATION LIMITED

I report on the financial statements of Joseph Rufino Cordeiro Foundation Limited for the Period 18th January 2022 to 31st January 2023 which are set out on Pages 6 to 11.

Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. 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 is eligible for an independent examination. The charity's gross income did not exceed £500,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England & Wales.

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

Basis of Independent Examiner's Report

My examination was carried out in accordance with the 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 seeking explanations from you as trustees 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 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



400 Harrow Road
 LONDON W9 2HU

9th January 2024

Michael Bettinson FCA

For and on behalf of:
 Cole & Co Chartered Accountants
 and Reporting Accountants
 LONDON

JOSEPH RUFINO CORDEIRO FOUNDATION LIMITED**STATEMENT OF FINANCIAL ACTIVITIES**
(including Income & Expenditure Account)**FOR THE PERIOD 18TH JANUARY 2022 TO 31ST JANUARY 2023**

	<u>Notes</u>	Unrestricted Funds £
<u>Income:</u>		
Donations	3	370,000
<u>TOTAL INCOME</u>		370,000
<u>Expenditure:</u>	4	
Expenditure on Charitable Activities		25,731
<u>TOTAL EXPENDITURE</u>		25,731
Net Income		344,269
<u>TOTAL FUNDS CARRIED FORWARD</u>		344,269

The Statement of Financial Activities includes all gains and losses recognised in the Year
All Income and Expenditure is derived from continuing activities

JOSEPH RUFINO CORDEIRO FOUNDATION LIMITEDSUMMARY INCOME & EXPENDITURE ACCOUNTFOR THE PERIOD 18TH JANUARY 2022 TO 31ST JANUARY 2023

	<u>NOTE</u>	Period 18th January 2022 to 31st January 2023 £
<u>INCOME</u>		
Donations	3	370,000
<u>TOTAL INCOME</u>		370,000
 <u>EXPENDITURE</u>		
Charitable Activities and Other Administration Costs:	4	
Administration Costs		1,288
Donations		550
Travel and Subsistence		8,639
Professional Charges		12,140
Accountancy Charges		2,750
Bank Charges		40
Sundry General Expenses		324
<u>TOTAL EXPENDITURE</u>		25,731
<u>NET INCOME FOR THE PERIOD</u>		344,269

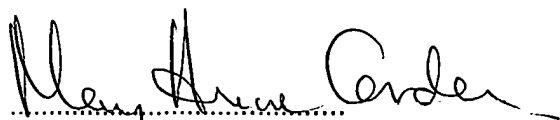
All Income and Expenditure is derived from continuing activities

JOSEPH RUFINO CORDEIRO FOUNDATION LIMITEDBALANCE SHEETAS AT 31ST JANUARY 2023

	<u>NOTE</u>	<u>31st January 2023</u> £
<u>CURRENT ASSETS</u>		
Debtors	5	0
Cash at Bank and In Hand	6	349,513
		349,513
<u>CREDITORS:</u> Amounts falling due within One Year	7	(5,244)
<u>NET ASSETS</u>		344,269
<u>THE FUNDS OF THE CHARITY</u>		
Unrestricted Funds		344,269
		344,269

For the Period 18th January 2022 to 31st January 2023 the Company was entitled to exemption under section 477 of the Companies Act 2006. No Trustees have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476. The Trustees acknowledge their responsibility for: (i) Ensuring the Company keeps accounting records which comply with section 386; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

These Accounts were approved by the Board of Trustees on the 9th January 2024 and signed on its behalf by:



Mary Anne Cordeiro
TRUSTEE and CHAIRMAN

JOSEPH RUFINO CORDEIRO FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 18TH JANUARY 2022 TO 31ST JANUARY 2023

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of Preparation

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 1st January 2015 - (Charities SORP (FRS 102)), and the Companies Act 2006.

Assets and Liabilities are initially recognised at Historical Cost or Transaction Value unless otherwise stated in the relevant accounting policy note(s).

1.2 Income

Voluntary income, such as donations and grants are included in income when they are received. The income from fund raising ventures is shown gross, with the associated costs included in fund raising events.

1.3 Expenditure

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any VAT which cannot be recovered.

Expenditure which is directly attributable to specific activities has been included in these cost categories.

1.4 Fund Structure

The Funds held by the Charity are either:

- Unrestricted general funds - These are funds which can be used in accordance with the charitable objectives at the discretion of the Trustees.
- Restricted Funds - These are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.5 VAT

The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

1.6 Taxation

Joseph Rufino Cordeiro Foundation Limited is a registered Charity and is exempt from Corporation Tax to the extent that its income is used for its charitable objectives.

1.7 Fixed Assets and Depreciation

The Charity has no Fixed Assets.

JOSEPH RUFINO CORDEIRO FOUNDATION LIMITEDNOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE PERIOD 18TH JANUARY 2022 TO 31ST JANUARY 20232. **Members**

The Charity is incorporated as a company limited by guarantee having no share capital and in accordance with the Memorandum of Association, the members of the company are liable to contribute up to £5 in the event of the company being wound up.

The Charity is a public benefit entity.

3. **Income from Donations**

Unrestricted
£

Mary Anne Cordeiro

370,000

TOTAL INCOME FROM DONATIONS

370,000

4. **Analysis of Expenditure on Charitable Activities**

Unrestricted
£

Administration Costs

1,288

Donations

550

Travel and Subsistence

8,639

Professional Charges

12,140

Accountancy Fees

2,750

Bank Charges

40

Sundry General Expenses

324

25,731

Period
18th January 2022 to
31st January 2023
£

5. **Debtors**

Debtors

0

JOSEPH RUFINO CORDEIRO FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD 18TH JANUARY 2022 TO 31ST JANUARY 2023

		Period 18th January 2022 to 31st January 2023 £
6.	<u>Cash at Bank</u>	
	Unrestricted Funds	349,513
		<u>349,513</u>
7.	<u>Creditors</u>	
	Sundry Creditors and Accrued Expenses	5,244
		<u>5,244</u>
8.	<u>Analysis of Movements in Unrestricted Funds</u>	Funds as at 31st January 2023 £
	<u>Income</u> £	<u>Expenditure</u> £
General Funds	370,000	(25,731)
	<u>370,000</u>	<u>(25,731)</u>
	<u>370,000</u>	<u>344,269</u>