

COMPANY REGISTRATION NUMBER 4225692

**HAUSER-RASPE FOUNDATION
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2011**

Charity Number 1087022

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**HAUSER-RASPE FOUNDATION
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2011

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**HAUSER-RASPE FOUNDATION
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

REGISTERED CHARITY NAME Hauser-Raspe Foundation

CHARITY NUMBER 1087022

COMPANY REGISTRATION NUMBER 4225692

REGISTERED OFFICE C/o Amadeus Capital Partners
Mount Pleasant House
2 Mount Pleasant
Huntingdon Road
Cambridge
CB3 0BL

TRUSTEES Dr H M Hauser
Dr P D Raspe
Mr P B Wynn

SECRETARY Dr P D Raspe

INDEPENDENT EXAMINER Mr David Martin MA (Cantab) FCA
For and on behalf of Streets
Charter House
62 - 64 Hills Road
Cambridge
CB2 1LA

BANKERS Barclays Bank Plc
Brighton North Street
Leicester
Leicestershire
LE87 2BB

HAUSER-RASPE FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MAY 2011

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 May 2011

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements

THE TRUSTEES

The trustees who served the charity during the period were as follows

Dr H M Hauser
Dr P D Raspe
Mr P B Wynn

Trustees are appointed in accordance with the articles of association and consist of at least three and not more than six individuals

No trustee has any beneficial interest in the charitable company All directors are members of the company and guarantee to contribute £1 in the event of a winding up

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status

The Hauser-Raspe Foundation is a registered charity, number 1097022, and is also a company limited by guarantee, company registration number 4225692 and is governed by its memorandum and articles of association

HAUSER-RASPE FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2011

OBJECTIVES AND ACTIVITIES

The objects of the charity are

To advance education by providing and assisting in the provision of equipment and resources to schools, colleges and universities in particular with a view to advancing education in information technology entrepreneurship and other business skills

To provide for the public benefit, financial support in furtherance of charitable purposes to institutions such as community centres, museums, libraries and art galleries so as to assist in the provision and enhancement of public amenities particularly in Cambridge and the surrounding area provided that in so doing the Charity shall not relieve any local authority or other body of its statutory obligations

To protect and preserve public health and relieve sickness through the funding of specific health education, rehabilitation and patient support projects

To promote and encourage for the benefit of the general public the conservation, protection and improvement of the physical and natural environment including wildlife and natural habitats anywhere in the world

To further such other purposes which are charitable in accordance with the law of England and Wales as the trustees think fit

In the exercise of our powers to that end we have paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2006

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued its activities by making a number of grants in accordance with its objects

FINANCIAL REVIEW

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements. Subject to receiving sufficient income, the trustees plan to continue to support The Mary Wallace Foundation, and to initiate a regular program of donations to The Royal Society 350th Anniversary Campaign aimed at supporting The Royal Society Enterprise Fund

Investment powers and restrictions

These are governed by the memorandum and articles of association, which permit funds to be invested in any manner, but only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification. The management of these investments may be delegated to a financial expert but only on terms laid out in the memorandum and articles of association

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Hauser-Raspe Foundation for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

HAUSER-RASPE FOUNDATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2011

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

select suitable accounting policies and then apply them consistently,

observe the methods and principles in the Charities SORP,

make judgements and estimates 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,

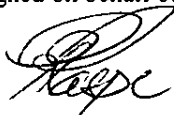
prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

Mr David Martin MA (Cantab) FCA has been re-appointed as independent examiner for the ensuing year

Signed on behalf of the trustees



Dr P D Raspe
Trustee

18-1-12

HAUSER-RASPE FOUNDATION COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF HAUSER-RASPE FOUNDATION YEAR ENDED 31 MAY 2011

I report on the accounts of the charity for the year ended 31 May 2011 set out on pages 6 to 10

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of Hauser-Raspe Foundation for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

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 accounts (under section 43(3)(a) of the 1993 Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended), and
- to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 I do not express an audit opinion on whether the accounts present a 'true and fair view'.

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 trustees have not met the requirements to ensure that

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006), and
- accounts are prepared which agree 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, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Mr David Martin MA (Cantab) FCA
Independent examiner
For and on behalf of Streets
Charter House
62 - 64 Hills Road
Cambridge
CB2 1LA

18/11/2012

**HAUSER-RASPE FOUNDATION
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MAY 2011

	Note	Total Funds 2011 £	Total Funds 2010 £
INCOMING RESOURCES			
Incoming resources from generating funds			
Voluntary income	2	343,750	218,750
Investment income	3	741	1,488
TOTAL INCOMING RESOURCES		<u>344,491</u>	<u>220,238</u>
RESOURCES EXPENDED			
Charitable activities	4	(307,827)	(91,158)
Governance costs	5	(851)	(863)
TOTAL RESOURCES EXPENDED		<u>(308,678)</u>	<u>(92,021)</u>
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR		35,813	128,217
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,054,022</u>	<u>925,805</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,089,835</u>	<u>1,054,022</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 8 to 10 form part of these financial statements

HAUSER-RASPE FOUNDATION COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MAY 2011

	Note	£	2011 £	£	2010 £
CURRENT ASSETS					
Debtors	7	230,158		161,377	
Cash at bank		861,329		893,445	
		<u>1,091,487</u>		<u>1,054,822</u>	
CREDITORS: Amounts falling due within one year					
	8	<u>(1,652)</u>		<u>(800)</u>	
NET CURRENT ASSETS			1,089,835		1,054,022
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,089,835</u>		<u>1,054,022</u>
NET ASSETS			<u>1,089,835</u>		<u>1,054,022</u>
FUNDS					
Unrestricted income funds	9		<u>1,089,835</u>		<u>1,054,022</u>
TOTAL FUNDS			<u>1,089,835</u>		<u>1,054,022</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity

These financial statements were approved by the trustees on the 18-1-12 and are signed on their behalf by



Dr P D Raspe

Company Registration Number 4225692

The notes on pages 8 to 10 form part of these financial statements.

HAUSER-RASPE FOUNDATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

Fund accounting

Unrestricted funds are available at the discretion of the trustees in furtherance of the general objectives of the Charity

Incoming resources

Incoming resources are accounted for on a receivable basis

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred

Charitable expenditure comprises those costs incurred by the charity in furtherance of the charity's objectives and represents the cost of goods and services and ancillary trading costs that have been incurred in charitable activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

Governance costs include those costs associated with meeting the constitutional and statutory requirement of the charity and include accountancy fees and costs linked to the strategic management of the charity

Fixed assets

All fixed assets are initially recorded at cost

2 VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Donations			
Donations	275,000	275,000	175,000
Gift aid reclaimed on donations	68,750	68,750	43,750
	<u>343,750</u>	<u>343,750</u>	<u>218,750</u>

**HAUSER-RASPE FOUNDATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2011

3. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Bank interest receivable	<u>741</u>	<u>741</u>	<u>1,488</u>

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Grants in accordance with charitable objects	307,827	307,827	91,136
Support costs	-	-	22
	<u>307,827</u>	<u>307,827</u>	<u>91,158</u>

In pursuance of the Foundation's charitable objectives, the following grants were made during the year

Objective and organisation

	£
Patient Support Projects	
Mary Wallace Foundation	40,827
MAGPAS	5,000
Education Support Projects	
Royal Society	250,000
Cambridge University Eco Racing	7,000
Community Projects	
Cambridge Film Festival	5,000
	<u>307,827</u>

5. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Accountancy fees	<u>851</u>	<u>851</u>	<u>863</u>

6. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the trustees, during the year

7. DEBTORS

	2011	2010
	£	£
Income tax recoverable	229,865	161,115
Prepayments	293	262
	<u>230,158</u>	<u>161,377</u>

**HAUSER-RASPE FOUNDATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2011

8. CREDITORS: Amounts falling due within one year

	2011	2010
	£	£
Accruals	<u>1,652</u>	<u>800</u>

9. UNRESTRICTED INCOME FUNDS

	Balance at	Incoming	Outgoing	Balance at
	1 June 2010	resources	resources	31 May 2011
	£	£	£	£
General Funds	<u>1,054,022</u>	<u>344,491</u>	<u>(308,678)</u>	<u>1,089,835</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current	Total
	assets	£
	£	£
Unrestricted Income Funds	<u>1,089,835</u>	<u>1,089,835</u>
Total Funds	<u>1,089,835</u>	<u>1,089,835</u>

11. RELATED PARTY TRANSACTIONS

Donations received during the year totalling £275,000 (2010 £175,000) have been made by Dr H M Hauser, a trustee of the Foundation

The charity has entered into an agreement with The Mary Wallace Foundation, a charity with a common trustee, whereby The Hauser-Raspe Foundation reimburses The Mary Wallace Foundation in respect of certain costs. The total re-imbursed in the year was £40,827 (2010 £22,636). The trustees have agreed to continue to support The Mary Wallace Foundation in this way for a further year.

12. FUTURE CHARITABLE COMMITMENTS

In addition to the commitment to The Mary Wallace Foundation referred to in note 11, the trustees have agreed to make three further annual grants of £250,000 each to The Royal Society in support of its Enterprise Fund.

13. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. All trustees are members of the company and guarantee to contribute £1 in the event of a winding up.