

Registered number: 09233473  
Charity number: 1161179



**THE ATLAS FOUNDATION**  
**(A Company Limited by Guarantee)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**THE ATLAS FOUNDATION**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**Trustees**

J Leonard, Chair  
P A G Rendall  
J A Probyn  
Lord Addington  
N L M Blair  
M Whitfield, Treasurer  
J P Clougherty (appointed 16 September 2019)  
F Stockely (appointed 10 December 2019)

**Company registered number**

09233473

**Charity registered number**

1161179

**Registered office**

Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

**Principal operating office**

The ATLAS Foundation  
Court House  
Linton  
Ross-on-Wye  
Herefordshire  
HR9 7RY

**Chief executive officer**

S Pettipher

**Independent examiners**

Randall & Payne LLP  
Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

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**THE ATLAS FOUNDATION**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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The Trustees present their annual report together with the financial statements of the company for the 1 September 2018 to 31 August 2019. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

### **Objectives and Activities**

#### **Policies and objectives**

The charity's objective is to grant fund organisations throughout the world, with a particular focus on those that use rugby union to carry out their charitable purpose; and to assist such organisations with management and advice to help them apply their resources more efficiently.

#### **Activities for achieving objectives**

Atlas raises money from events, and through donations of money, goods and services from companies, clubs and individuals to distribute to charitable projects. Through a global network of Rugby Champions, Atlas then identifies and assesses potential projects, and once grant funded, monitors and reports on project performance to improve the lives of some of the poorest people on earth.

#### **Grant making policies**

Our grant making policy is to identify grassroots projects that use rugby to improve the lives and prospects for disadvantaged children and adults. We favour small scale organisations with a positive track record, but under-resourced, and offer grants that make a meaningful difference over a number of years, usually three, to provide stability and a chance to consolidate and improve. We rarely grant more than 25% of an organisations turnover, not wishing to create dependency. We back up our financial support with donations of management expertise, marketing and promotion through the Atlas and Front Row Club networks and introductions to other sympathetic supporters. Through our financial support projects can leverage additional matched funding, and through our additional support, projects become better known which helps bring new donors to them, and some of Atlas's existing supporters continue to support personally after Atlas's funding has finished.

#### **Main activities undertaken to further the charity's purposes for the public benefit**

Atlas provides public benefit by supporting projects that contribute to a reduction in human suffering or an increase in life opportunities through the sport of rugby union. It supports youth and adult development through grassroots projects that include coaching, education, medical and feeding programmes; and it supports whole communities by funding the building of schools and sports facilities. At the year end Atlas had confirmed funding of £568,067 to 21 projects in 16 countries, directly supporting over 53,000 children. Grants range from a few hundred pounds to our largest commitment of £54,126 to fund our All Schools programme in Argentina.

The trustees have had regard to the CC/CCNI's guidance on public benefit.

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**THE ATLAS FOUNDATION**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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## **Achievements and performance**

### **Key financial performance indicators**

In this fifth operating year, Atlas's cumulative income reached £2,161,409. Between 1st September 2018 and 31st August 2019 the Atlas Foundation raised £740,343 (2017/18 £800,454) and pledged £192,913 (2017/18 £217,503) to charitable activities. Many of these pledges are for two or three years and the full amount is set aside in a designated fund to be released in the future.

Tragically on Easter Sunday 2019 Atlas's volunteer event manager in Singapore, Anita Nicholson, was killed along with her children in a terrorist bombing in Sri Lanka. Atlas set up a Memorial Fund in her name, and is working with her husband, friends and colleagues who are raising money to be allocated to new and existing Atlas projects across Asia. At the year end this Memorial Fund stood at £89,581. This money is held in our restricted reserves for the purpose of establishing "Atlas Asia" and funding Atlas work in the region.

This was the second year in which a private donor sponsored the CEO's salary. Setting this income and staffing cost aside, the running costs of the charity remained tight at £117,153 (£62,799 excluding the CEO salary for which we receive a private donation), representing 16% of income. Each year the Jason Leonard Fundraising Dinner (JL Fundraising Dinner) is run for our benefit and carries a substantial venue deposit cost. This year £44,787.20 was paid out of operating income and will be recouped in the next financial year through income from the JL Fundraising Dinner. Of the remaining surplus of £120,907 a small amount will be held to pay for administration in the next six months, and the remainder set aside for new Grassroots project funding and the Atlas All Schools programme.

### **Review of activities**

Fundraising: 2019 saw Atlas's fourth Trek, this time to India, with 11 participants visiting the Atlas funded work in the rural north of India, and the status of the building project there which will provide changing rooms, showers and a classroom for additional educational support for this subsistence community. Between them they raised £101,330 for Atlas, from which we made new grants to develop Atlas All Schools in India. This was also the fourth year for our golf and cycling events in the UK, both organised by one of the trekkers.

In 2018/19 we increased the number of families and clubs with whom we work to raise their own funds to support eligible rugby projects. We had 18 of such funds (2017/18 14), each working on appropriate rugby programmes and supported by our administration and charitable registration. As Atlas's fundraising covers our admin costs, 100% of private donations and personal and club funds (less online payment fees) are passed straight through to projects. As mentioned above, the development of the Nicholson Memorial Fund brought a large increase to the income from these private funds, up from £49,219 in 2018 to £213,266 in 2019.

Charitable grants: In order to conduct diligent enquiry into often very small projects overseas, Atlas called upon its network of Rugby Champions familiar with clubs and grassroots projects in their own territories. These men and women sourced, supported and monitored projects for Atlas, alongside our standard financial and child protection checks. In 2019 we pledged support to 5 projects and 4 club funds totalling £192,913. Not all that has been released yet but is held in a designated account for future payment. We favour small grassroots projects without professional fundraisers, and for whom a grant from Atlas makes a substantial difference to their beneficiaries. The Trustees visited 4 overseas projects in order to evaluate bids, monitor progress and to create valuable media coverage, political and diplomatic support. Thanks also to the generosity of a number of UK rugby clubs and kit suppliers, Atlas was able to ship new and second-hand kit and equipment to projects in Africa, Asia and South America. The photos of this kit in use by disadvantaged children in Atlas funded projects have been shared with donors and Atlas supporters through our social media feeds.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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Finally we increased the number of children supported through Atlas All Schools programmes in Asia, South Africa and the Americas. Over the course of 2018/19 we benefitted 50,345 people, principally children, and worked consistently with them week-in week-out to embed the benefits of the programme and create lasting value for them in sporting, educational and employment opportunities.

Administration: Our CEO is the only full-time paid member of staff, our Finance Officer continues to work part-time, and a contractor works part time in South Africa. We recruited our third work placement student who will be with us for one year providing valuable administration and marketing support. Atlas also benefits from a huge amount of voluntary management and administration, with voluntary leadership of our Front Row Club membership scheme, cycling and golf events, and other smaller fundraising events in the UK and overseas.

In 2018/19 Atlas also established offices in France and South Africa. In France a new charitable entity, Atlas France, a Fond de Dotation, has been established with its own Board and a licence agreed between the Atlas Foundation and Atlas France to govern its operation. In South Africa a manager was recruited to oversee fundraising and charitable project development, and in time will be self-financing.

#### **Investment policy and performance**

In 2018 Atlas opened an investment account with the CCLA before deciding to remove the majority of its capital and keep it in cash due to concerns about a re-balance of the economy. The CCLA was selected for its ethical stance, previous performance and ability to access the capital within a week. There remains a small amount of £9,082 in this account, with the bulk of our reserves in cash across a number of bank accounts. We hold in these reserves the designated funds pledged to projects but not yet released. Atlas will keep six months working capital and future payments contracted for fundraising venue deposits and event management fees in its reserves.

#### **Financial review**

##### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

##### **Principal funding**

Each year Atlas runs staple events which include:

- JL Fundraising Dinner for which the charity is a beneficiary
- Annual Trek with high net worth donors

As mentioned previously, this year we created the Nicholson Family Funds to raise money for Atlas projects in Asia.

The financial effect of these significant events was:

- £218,891 received in respect of the JL Fundraising Dinner
- £101,330 received from the trekkers and their sponsors
- £213,266 from private funds of which nearly half from the Nicholson Private Fund

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**THE ATLAS FOUNDATION**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**Principal risks and uncertainties**

In order to safeguard Atlas from risk and uncertainty, the charity maintains a risk register which includes mitigation for failure of major events, and failure of banks holding the charity's cash. By maintaining a risk register, this enables the board to assess risk exposure and mitigate through the appropriate allocation of resources.

**Reserves policy**

The Atlas Foundation is a young charity with no endowment, needing to raise new voluntary income from events and donations each year. In order to manage its risk, the Trustees have a policy of only making grant commitments once all of that grant has been raised. Thus a multiple year programme or a capital project that may be subject to delays, require the funds to be held in our reserves as designated funds, often for some time. We also raise money for specific projects, 100% of which is restricted for that charitable purpose. These funds are legally restricted, and are held in our reserves. In 2018 the CEO became the first full time employee, the costs for this are supported by a restricted donation which is also held in our reserves.

The same applies for any contracted liabilities including the full liability for the hotel booking for the JL Fundraising Dinner at a central London hotel. This is a commercial decision taken by the board where we cover costs in order to receive a donation from the JL Fundraising Dinner for which Atlas the beneficiary. Thus, we hold £50,000 within our reserves in respect of the hotel booking for the forthcoming year.

Our administrative costs, after the restricted donation for our CEO are small, at £62,799 (2018:£59,675) and we hold £30,000 in our reserves to cover these operating costs should our income substantially decline.

The remaining unrestricted reserves of £223,367 are charitable free reserves.

Total restricted reserves: £213,866

Total designated reserves: £69,829

**Structure, governance and management**

**Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 16 March 2015 and as a UK registered charity, number 1161179.

Its principal object is to provide grant funding or otherwise assist organisations that use rugby union as a focus for carrying out its charitable purpose.

**Method of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

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**THE ATLAS FOUNDATION**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**Policies adopted for the induction and training of Trustees**

Under the constitution, the charity shall elect from its membership a Board of Directors, known as the Board of Trustees of a minimum of 2 directors with no maximum level. New Trustees are provided with copies of the constitution, meeting minutes and the Charities Commission guidance on 'The essential trustee: what you need to know, what you need to do' upon induction.

**Pay policy for senior staff**

The management pay policy is to pay more than the living wage for staff posts, to benchmark pay for equivalent posts locally and nationally and to maintain staff wages in line with inflation. For the second year running, the charity is thankful for the private donation received in respect of our CEO post.

**Organisational structure and decision making**

Operational decisions with a financial impact below £10,000 are delegated to the CEO by the Board, above this spending must be countersigned by the Chairman. All grant making decisions of whatever size must be approved by a majority of the Trustees, where this is an even number the Chairman has the casting vote. Trustees meet three times a year to review the policies, strategy and finances of the charity, the CEO and Chairman meet once a month to review the operation and financial position of the charity.

This report was approved by the Trustees, on \_\_\_\_\_ and signed on their behalf by:

**Jason Leonard**  
**Chairman**

  
\_\_\_\_\_  
Jason Leonard (May 28, 2020 13:15 GMT+1)



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**THE ATLAS FOUNDATION**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**Independent Examiner's Report to the Trustees of The Atlas Foundation (the 'company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 August 2019.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

**Responsibilities and Basis of Report**

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act;  
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:

Dated:

Rob Case      FCA

**Randall & Payne LLP**

Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

**THE ATLAS FOUNDATION**  
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	<i>As restated Total funds 2018 £</i>
<b>Income from:</b>					
Donations and legacies	2	178,517	278,658	457,175	311,681
Charitable activities	3	280,270	-	280,270	281,481
Investments	4	2,989	-	2,989	920
<b>Total income</b>		<b>461,776</b>	<b>278,658</b>	<b>740,434</b>	<b>594,082</b>
<b>Expenditure on:</b>					
Charitable activities		475,907	144,468	620,375	464,550
<b>Total expenditure</b>		<b>475,907</b>	<b>144,468</b>	<b>620,375</b>	<b>464,550</b>
<b>Net income / (expenditure) before investment gains</b>					
Net gains on investments		(14,131)	134,190	120,059	129,532
		848	-	848	7,234
<b>Net income / (expenditure) before transfers</b>		<b>(13,283)</b>	<b>134,190</b>	<b>120,907</b>	<b>136,766</b>
Transfers between Funds	15	(32,242)	32,242	-	-
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>(45,525)</b>	<b>166,432</b>	<b>120,907</b>	<b>136,766</b>
<b>Net movement in funds</b>		<b>(45,525)</b>	<b>166,432</b>	<b>120,907</b>	<b>136,766</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		418,721	47,434	466,155	329,389
<b>Total funds carried forward</b>		<b>373,196</b>	<b>213,866</b>	<b>587,062</b>	<b>466,155</b>

The notes on pages 13 to 28 form part of these financial statements.

**THE ATLAS FOUNDATION**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 09233473**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2019**

	Note	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Tangible assets	9		1,543		1,764
<b>Current assets</b>					
Stocks	10	793		793	
Debtors	11	53,966		73,142	
Investments	12	9,082		8,234	
Cash at bank and in hand		533,502		396,470	
			<u>597,343</u>		<u>478,639</u>
<b>Creditors:</b> amounts falling due within one year	13	<b>(11,824)</b>		<b>(14,248)</b>	
<b>Net current assets</b>			<b>585,519</b>		<b>464,391</b>
<b>Net assets</b>			<b>587,062</b>		<b>466,155</b>
<b>Charity Funds</b>					
Restricted funds	15		213,866		47,434
Unrestricted funds	15		373,196		418,721
<b>Total funds</b>			<b>587,062</b>		<b>466,155</b>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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**THE ATLAS FOUNDATION**  
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**BALANCE SHEET (continued)**  
**AS AT 31 AUGUST 2019**

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The financial statements were approved and authorised for issue by the Trustees on \_\_\_\_\_ and signed on their behalf, by:

  
Jason Leonard (May 28, 2020 13:15 GMT+1)

**J Leonard**

**Chairman**

  
Michael Whitfield (May 28, 2020 13:29 GMT+1)

**M Whitfield**

**Treasurer**

The notes on pages 13 to 28 form part of these financial statements.

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**THE ATLAS FOUNDATION**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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	Note	2019 £	2018 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	17	<u>136,184</u>	<u>125,560</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		848	7,234
Purchase of tangible fixed assets		-	(1,986)
Purchase of investments		-	(8,234)
<b>Net cash provided by/(used in) investing activities</b>		<u>848</u>	<u>(2,986)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>137,032</b>	<b>122,574</b>
Cash and cash equivalents brought forward		<u>396,470</u>	<u>273,896</u>
<b>Cash and cash equivalents carried forward</b>	18	<u><u>533,502</u></u>	<u><u>396,470</u></u>

The notes on pages 13 to 28 form part of these financial statements.

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**THE ATLAS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**1. Accounting Policies**

**1.1 Basis of preparation of financial statements**

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 Section 1A of the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Atlas Foundation meets the definition of a public benefit entity under Section 1A of FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**1.3 Going concern**

There are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

**1.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**1. Accounting Policies (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**1.6 Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment                      -      Straight line over 3 years

**1.7 Investments**

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure Account.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**1. Accounting Policies (continued)**

**1.8 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.9 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.11 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.13 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.14 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**THE ATLAS FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**1. Accounting Policies (continued)**

**1.15 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**2. Income from donations and legacies**

	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Donations	<b>178,517</b>	<b>278,658</b>	<b>457,175</b>	<i>311,681</i>
<i>Total 2018</i>	<u><u>279,421</u></u>	<u><u>32,260</u></u>	<u><u>311,681</u></u>	

**3. Income from charitable activities**

	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>As restated Total funds 2018 £</i>
Fundraising events - JL Fundraising Dinner	<b>218,891</b>	-	<b>218,891</b>	<i>260,465</i>
Fundraising events - Golf Day	<b>19,736</b>	-	<b>19,736</b>	<i>14,583</i>
Fundraising events - Other	<b>41,643</b>	-	<b>41,643</b>	<i>6,433</i>
	<u><u>280,270</u></u>	<u><u>-</u></u>	<u><u>280,270</u></u>	<u><u>281,481</u></u>
<i>Total 2018</i>	<u><u>281,481</u></u>	<u><u>-</u></u>	<u><u>281,481</u></u>	

**THE ATLAS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**4. Investment income**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Bank interest	2,989	-	2,989	920
<i>Total 2018</i>	920	-	920	

**5. Direct costs**

	Fundraising events £	Charitable activities £	Total 2019 £	<i>As restated Total 2018 £</i>
Events expenditure	222,737	-	222,737	118,390
Bank charges	4,438	-	4,438	-
Legal and professional	11,015	-	11,015	-
Charitable grants paid	-	224,715	224,715	190,920
Project monitoring & evaluation	-	6,248	6,248	16,518
	238,190	230,963	469,153	325,828
<i>Total 2018</i>	118,390	207,438	325,828	

**THE ATLAS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**6. Support costs**

	<b>Basis of Allocation</b>	<b>Fundraising events</b>	<b>Charitable activities</b>	<b>Total 2019</b>	<i>Total 2018</i>
		£	£	£	£
Postage and stationery	Time	104	104	208	451
Bank charges	Time	265	265	530	698
Advertising	Time	2,363	2,364	4,727	7,672
Consultancy	Time	-	-	-	15,406
Accountancy	Direct	-	3,575	3,575	2,150
Travel, subsistence and other operating costs	Time	9,847	9,848	19,695	9,664
Donated goods & services	Time	17,034	17,035	34,069	56,674
Insurance	Time	1,569	1,570	3,139	1,860
Subscriptions	Time	1,173	1,173	2,346	1,464
Technology	Time	5,248	5,248	10,496	3,886
Bookkeeping	Time	2,578	2,578	5,156	3,744
Trustee expenses	Direct	-	36	36	422
Intern	Time	6,300	6,300	12,600	12,046
Loss on foreign exchange	Direct	70	-	70	-
Wages and salaries	Time	12,092	24,551	36,643	15,027
National insurance	Time	4,603	9,346	13,949	6,127
Pension cost	Time	1,241	2,521	3,762	1,210
Depreciation	Time	110	111	221	221
		<b>64,597</b>	<b>86,625</b>	<b>151,222</b>	<b>138,722</b>
		<b>64,597</b>	<b>86,625</b>	<b>151,222</b>	<b>138,722</b>
<i>Total 2018</i>		<i>61,650</i>	<i>77,072</i>	<i>138,722</i>	

During the year ended 31 August 2019, the company incurred the following Governance costs:

£19,119 (2018 - £24,936) included within the table above in respect of Fundraising events.

£37,600 (2018 - £24,936) included within the table above in respect of Charitable activities.

£34,069 included within Support cost is in respect of donated goods and services.

**7. Independent Examiner's remuneration**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £ 825 (2018 - £ 750), and preparation of financial statements of £1,540(2018 - £1,400).

**THE ATLAS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**8. Staff costs**

Staff costs were as follows:

	2019 £	2018 £
Wages and salaries	36,643	29,027
Social security costs	13,949	6,127
Other pension costs	3,762	1,210
	54,354	36,364

The average number of persons employed by the company during the year was as follows:

	2019 No.	2018 No.
	1	1

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel remuneration and benefits totalled £54.353 (2018: £22,364) during the year.

**9. Tangible fixed assets**

	Computer equipment £
<b>Cost</b>	
At 1 September 2018 and 31 August 2019	1,985
<b>Depreciation</b>	
At 1 September 2018	221
Charge for the year	221
At 31 August 2019	442
<b>Net book value</b>	
At 31 August 2019	1,543
At 31 August 2018	1,764

**10. Stocks**

	2019 £	2018 £
Stock - Trophy	793	793

**THE ATLAS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**11. Debtors**

	2019	2018
	£	£
Trade debtors	7,459	328
Other debtors and VAT	1,720	5,520
Prepayments and accrued income	44,787	67,294
	53,966	73,142

**12. Current asset investments**

	2019	2018
	£	£
Listed investments	9,082	8,234
	9,082	8,234

**Listed investments**

The market value of the listed investments at 31 August 2019 was £8,082 (2018:£8,234).

The value of the investments at cost is £1,000 (2017 - £NIL).

**13. Creditors: Amounts falling due within one year**

	2019	2018
	£	£
Trade creditors	3,273	1,159
Other taxation and social security	1,089	-
Other creditors	5,098	-
Accruals and deferred income	2,364	13,089
	11,824	14,248

**Deferred income**

Deferred income at 1 September 2018		10,939
Resources deferred during the year		(10,939)
		-
Deferred income at 31 August 2019		-

Deferred income related to income received for the 2019 Golf Day.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**14. Prior year adjustment**

A prior year adjustment has been posted in to the year ended 31 August 2018 to reduce both fundraising income and fundraising expenditure recognised in relation to the JL Fundraising Dinner by £206,372. The net impact on reserves is £nil.

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
<b>Designated funds</b>						
Designated grant funds	242,101	1,836	(148,742)	(25,366)	-	69,829
<b>General funds</b>						
General Funds - all funds	168,386	438,045	(305,270)	(6,876)	-	294,285
Investment fund	8,234	-	-	-	848	9,082
Donated goods & services	-	21,895	(21,895)	-	-	-
	<u>176,620</u>	<u>459,940</u>	<u>(327,165)</u>	<u>(6,876)</u>	<u>848</u>	<u>303,367</u>
Total Unrestricted funds	<u>418,721</u>	<u>461,776</u>	<u>(475,907)</u>	<u>(32,242)</u>	<u>848</u>	<u>373,196</u>

**THE ATLAS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**15. Statement of funds (continued)**

**Restricted funds**

Ed Cooper Fund	12,992	26	(3,120)	-	-	9,898
Ian Williams Foundation Fund	-	28,624	(510)	-	-	28,114
Nicholson Memorial Fund	-	91,589	(2,008)	-	-	89,581
Pettipher Family Fund	497	204	-	-	-	701
Richmond Heavies Foundation Fund	-	16,928	(1,420)	-	-	15,508
Silver Hippos Fund	697	13,680	(19)	-	-	14,358
Sutton & Epsom Rugby Club	-	25,538	(22,496)	-	-	3,042
Argentina All Schools	-	10,000	(20,481)	10,481	-	-
Israel All Schools	4,830	15,742	(18,675)	-	-	1,897
USA 2019	-	7,973	(21,294)	13,321	-	-
Vascular Repair & Regeneration in Rugby	-	17,802	-	-	-	17,802
CEO Fund	4,636	27,000	(27,000)	-	-	4,636
USA Fundraiser for Memphis	16,118	-	-	-	-	16,118
Other restricted funds	7,664	11,378	(15,271)	8,440	-	12,211
Donated goods & services	-	12,174	(12,174)	-	-	-
	<u>47,434</u>	<u>278,658</u>	<u>(144,468)</u>	<u>32,242</u>	<u>-</u>	<u>213,866</u>
Total of funds	<u><u>466,155</u></u>	<u><u>740,434</u></u>	<u><u>(620,375)</u></u>	<u><u>-</u></u>	<u><u>848</u></u>	<u><u>587,062</u></u>



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**THE ATLAS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**15. Statement of funds (continued)**

Ed Cooper Fund - Humanitarian support for disadvantaged young rugby players in areas of interest to Ed Cooper, primarily but not exclusively in South Africa.

Ian Williams's fund – Provision to support the vision of SEE (screen, encourage, enable) in order to safeguard the heart of sport.

Nicholson Memorial Fund – Provision to further Atlas' objectives, set up in loving memory of Anita and her two children.

Pettipher Family Fund - to support Atlas programmes overseas.

Richmond Heavies – Provision to help protect all at the Richmond Rugby Club as well as being able to help those immediately impacted by a serious illness or bereavement.

Foundation Fund – General provision to further the charity's objectives.

Silver Hippos Fund - to support Atlas programmes overseas.

Sutton & Epsom Rugby Club - General charitable purposes consistent with Atlas's objects.

All Schools Funds – Provisions of coaching, kit equipment and other resources required to deliver the Atlas All Schools programme to school children.

USA 2019 – Provision to support Atlas USA, who exists to alleviate the suffering of the poorest and most deprived children in the US, South America, and the developing world through the power of rugby.

Vascular Repair and regeneration in rugby – Provision to support a study to look for ways to treat vascular damage.

CEO Funding - Provision for the CEO post.

USA Memphis fundraiser - Provision of coaching, kit, equipment and other resources required to deliver rugby and life skills to school children in Memphis, USA.

Other restricted funds - immaterial restricted funds whose purpose is to further the objectives of The Atlas Foundation.

Transfers within the restricted funds are in relation to additional bank charges incurred and also additional required income to support the funds expenditure.

Designated funds are unrestricted reserves designated by the trustees for a specific use.

**THE ATLAS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 September 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2018 £</i>
<b>Designated funds</b>						
Funding Commitments	30,000	-	-	15,000	-	45,000
Funding Commitments 2017-18	63,054	-	(14,720)	-	-	48,334
Funding Commitments 2018-19	40,010	-	-	39,484	-	79,494
Funding Commitments 2019-20	10,100	-	-	54,662	-	64,762
Funding Commitments 2020-21	-	-	-	4,511	-	4,511
Nyumbani Girls Rugby Foundation	-	-	(5,017)	5,017	-	-
Jungle Crows Foundation	-	-	(21,737)	21,737	-	-
Tag Rugby Development Trust	-	-	(26,586)	26,586	-	-
	<u>143,164</u>	<u>-</u>	<u>(68,060)</u>	<u>166,997</u>	<u>-</u>	<u>242,101</u>
<b>General funds</b>						
Donations	-	139,807	(81,314)	(58,493)	-	-
Charitable Expenditure	151,232	264,963	(85,125)	(162,959)	-	168,111
Investment income	355	920	-	-	7,234	8,509
Project monitoring & evaluation	-	16,518	(16,518)	-	-	-
Donated goods & services	-	51,414	(51,414)	-	-	-
	<u>151,587</u>	<u>473,622</u>	<u>(234,371)</u>	<u>(221,452)</u>	<u>7,234</u>	<u>176,620</u>
Total Unrestricted funds	<u>294,751</u>	<u>473,622</u>	<u>(302,431)</u>	<u>(54,455)</u>	<u>7,234</u>	<u>418,721</u>

**THE ATLAS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**15. Statement of funds (continued)**

**Restricted funds**

Richmond RFC	1,928	-	-	(1,928)	-	-
Barking RFC	-	930	-	(930)	-	-
Birstall RFC	1,797	381	(1,949)	-	-	229
Ed Cooper Memorial	11,049	1,943	-	-	-	12,992
Old Emanuel RFC	5,068	110	(5,178)	-	-	-
Street kids sport coaching in Kolkata	460	-	-	(460)	-	-
Sutton & Epsom Rugby Club	7,626	507	(8,133)	-	-	-
Israel All School	-	6,524	(660)	(1,034)	-	4,830
Delhi Hurricanes School	1,000	4,974	(3,517)	-	-	2,457
Memphis Inner City Rugby	5,710	298	(5,386)	-	-	622
Connect Sports Academy Fund	-	770	-	-	-	770
Cooper Coborn Fund	-	26,897	(26,965)	68	-	-
Harris Family Fund	-	1,905	-	-	-	1,905
KRDA Fund	-	1,513	(1,513)	-	-	-
Richmond Community Fund	-	9,160	(9,160)	-	-	-
Richmond Masiphumele Fund	-	2,122	(2,369)	1,928	-	1,681
Pettipher Family Fund	-	2,337	(2,300)	460	-	497
Silver Hippos	-	697	-	-	-	697
SARLA	-	5,000	(12,987)	7,987	-	-
Argentina	-	-	(11,770)	11,770	-	-
Future Hope	-	-	(1,000)	1,000	-	-
SARLA All schools	-	-	(5,872)	5,872	-	-
Project Zulu	-	2,000	(11,000)	9,000	-	-
KRDA	-	-	(7,500)	7,500	-	-
Masiphumele RFC	-	-	(3,650)	3,650	-	-
RUCKiT	-	-	(2,517)	2,517	-	-
SKRUM	-	-	(5,000)	5,000	-	-
Soulcial Trust	-	-	(9,017)	9,017	-	-
Agrentina All Schools	-	-	(15,197)	15,197	-	-
Tsakane Rugby Club	-	-	(205)	205	-	-
USA Fundraiser for Memphis	-	20,123	(4,005)	-	-	16,118
Dontated goods & services	-	5,260	(5,260)	-	-	-
CEO Fund	-	27,000	-	(22,364)	-	4,636
	<u>34,638</u>	<u>120,451</u>	<u>(162,110)</u>	<u>54,455</u>	<u>-</u>	<u>47,434</u>
Total of funds	<u>329,389</u>	<u>594,073</u>	<u>(464,541)</u>	<u>-</u>	<u>7,234</u>	<u>466,155</u>

**THE ATLAS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**Summary of funds - current year**

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
Designated funds	242,101	1,836	(148,742)	(25,366)	-	69,829
General funds	176,620	459,940	(327,165)	(6,876)	848	303,367
	<u>418,721</u>	<u>461,776</u>	<u>(475,907)</u>	<u>(32,242)</u>	<u>848</u>	<u>373,196</u>
Restricted funds	47,434	278,658	(144,468)	32,242	-	213,866
	<u>466,155</u>	<u>740,434</u>	<u>(620,375)</u>	<u>-</u>	<u>848</u>	<u>587,062</u>

**Summary of funds - prior year**

	Balance at 1 September 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2018 £
Designated funds	143,164	-	(68,060)	166,997	-	242,101
General funds	151,587	473,622	(234,371)	(221,452)	7,234	176,620
	<u>294,751</u>	<u>473,622</u>	<u>(302,431)</u>	<u>(54,455)</u>	<u>7,234</u>	<u>418,721</u>
Restricted funds	34,638	120,451	(162,110)	54,455	-	47,434
	<u>329,389</u>	<u>594,073</u>	<u>(464,541)</u>	<u>-</u>	<u>7,234</u>	<u>466,155</u>

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	1,543	-	1,543
Current assets	383,478	213,866	597,344
Creditors due within one year	(11,825)	-	(11,825)
	<u>373,196</u>	<u>213,866</u>	<u>587,062</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**16. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2018 £</i>	<i>Restricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	1,765	-	1,765
Current assets	431,204	47,434	478,639
Creditors due within one year	(14,248)	-	(14,248)
	<u>418,721</u>	<u>47,434</u>	<u>466,156</u>

**17. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2019 £</b>	<b>2018 £</b>
Net income for the year (as per Statement of Financial Activities)	<b>120,907</b>	136,766
<b>Adjustment for:</b>		
Depreciation charges	<b>221</b>	221
Gains/(losses) on investments	<b>848</b>	(7,234)
Dividends, interest and rents from investments	<b>(2,545)</b>	-
Decrease in debtors	<b>19,176</b>	16,492
Decrease in creditors	<b>(2,423)</b>	(20,685)
<b>Net cash provided by operating activities</b>	<b><u>136,184</u></b>	<u>125,560</u>

**18. Analysis of cash and cash equivalents**

	<b>2019 £</b>	<b>2018 £</b>
Cash in hand	<b>533,502</b>	396,470
Total	<b><u>533,502</u></b>	<u>396,470</u>

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**THE ATLAS FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**19. Contingent liabilities**

During the year the charity sold various auction lots at fundraising events, the value of unfulfilled auction prizes at the year end was:

2016 JL Fundraising Dinner: £3,500  
2017 JL Fundraising Dinner: £5,020  
2018 JL Fundraising Dinner: £13,225

Unfulfilled auction lots may arise due to scheduling conflicts, unforeseen circumstance etc. Should these auction lots remain unfulfilled the charity may be obligated to refund such purchases.

**20. Related party transactions**

Related party transactions during the period were largely donations from our trustee's who we thank for their continued support in their capacity as both donors and trustees.

Sally Pettipher (CEO) is a director of Green & Gold (Court House) Limited which during the prior year charged the charity for management services totalling £14,000, prior to her appointment as CEO. There were no such costs during the year. Nil balance outstanding at the year end.

The Pettipher Family Fund received personal charitable donations from Sally Pettipher CEO during the period totalling £204 (2018:£2,337). Nil balance outstanding at the year end.

Michael Whitfield (Trustee) is a director of The Pink Rhino Consultancy Ltd. During the year a purchase of £216 was recorded in relation to Pink Rhino. Nil balance outstanding at the year end.

Jason Leonard is a Senior Advisor at Besso Group Ltd. During the year Besso Group Ltd. purchased a 4 ball round of golf at the Annual Golf Day amounting to £750. Nil balance outstanding at the year end.

Trustee Neil Blair kindly donated £8,620 (2018: £1,724) to the Israel All Schools Project. Nil balance outstanding at the year end.









# Urgent - 2019 Financial Statements for Signing

Final Audit Report

2020-05-28

Created:	2020-05-28
By:	Sally Pettipher (sally@atlasfrc.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAkv0TsxrrDVEtVmos2eCyW3KDKswP5cdt

## "Urgent - 2019 Financial Statements for Signing" History

-  Document created by Sally Pettipher (sally@atlasfrc.org)  
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