

Registered number: 09233473
Charity number: 1161179



THE ATLAS FOUNDATION
(A Company Limited by Guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

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THE ATLAS FOUNDATION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2018**

Trustees

J Leonard
P A G Rendall
J A Probyn
Lord Addington
N Blair (appointed 9 December 2017)
M Whitfield (appointed 9 December 2017)

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

THE ATLAS FOUNDATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2018

The Trustees present their annual report together with the financial statements of the company for the 1 September 2017 to 31 August 2018. 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).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

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 alleviate the suffering of some of the poorest people on earth.

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 £444,393 to 20 projects in 15 countries, directly supporting over 21,000 children. Grants range from a few hundred pounds to our largest commitment of £54,126 to fund an All Schools programme in Argentina.

Achievements and performance

Key financial performance indicators

In this third operating year, ATLAS's cumulative income went past the £1M mark. Between 1 September 2017 and 31 August 2018 the ATLAS Foundation raised £743,771 (2016/17: £164,145 following adjustment of the year end) and pledged £217,503 (2016/17: £180,160) 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.

An important contribution this year was a restricted donation to allow the CEO to increase to full time. Setting this income and increased staffing cost aside, the running costs of the charity remained tight at of £59,675 representing 9.5% of income. The annual dinner carries a substantial venue deposit cost of £64,907 which may need to be paid out of current year operating cashflow and will be recouped in the next financial year through income from the dinner. Of the remaining surplus of £126,620 a small amount will be held to pay for administration in the next six months, and the remainder set aside for our All Schools programme which the Trustees decided in June 2018 would be our future strategic direction.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

Review of activities including financial review

Fundraising: 2018 saw ATLAS's third Trek, this time to Zimbabwe and Botswana, with 14 participants delivering boots and balls to kids in our projects, negotiating remote roads in 4x4s and camping out in the bush. Between them they raised over £138,860 for ATLAS. This was also the third year for our golf day and cycling events in the UK, both organised by one of the trekkers. In 2017 we doubled the number of families and clubs with whom we work to raise their own funds to support eligible rugby projects. In the year 17/18 we had 14 of such funds, 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.

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 2018 we pledged support to 19 projects and 14 club funds totalling £266,722. 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 5 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. Finally we started implementing the ATLAS All Schools programme based upon the successful model used by the RFU in England, the first of these projects going live this year in South Africa, Argentina and Cambodia.

Administration: Our CEO moved from part-time to full-time mid year, our Finance Officer continues to work part-time. We contract an event management company to run our major fundraising dinner, reducing our financial risks as the majority of fee income is charged after the event and funds have been collected. We recruited our second work placement student who will be with us for one year providing valuable administration and marketing support. Between the Trustees and this small team, ATLAS has established a strong brand and identity, found new donors and supporters for the charity, kept in regular communication with our supporters, and continued to grow an international portfolio of projects.

Gifts in kind

The Trustees are extremely grateful to the following donors for their generosity which has considerably reduced our running costs, and improved our charitable provision to children around the world: Lord Addington, Colliers International, Transform Foundation, Mr Tom Caldwell, Barnes RFC, Sinners Touring team, Billericay RFC, Woodford RFC, Lodge XV, Munster Rugby Club, Mr & Mrs Pettipher, Upminster Rugby Club, Connaght Rugby Club, US Rugby Foundation, Rhino Rugby, Shepherd Neame, Mars Confectionary and to 110 separate donors who donated auction prizes to help raise funds at the annual dinner. Of the donated goods and services £56,674 has been recognised in the SOFA as this can be reliably measured. However, the charity has also received other donated goods that cannot be valued reliably due to their composition for example, auction lots which contain private dinners with named guests. Thus donated goods and services of this nature have not been recognised in the SOFA.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

In summary, in this financial year Atlas:

Raised £743,771 (excluding donated goods & services)
Paid grants of £190,920
Pledged further grants of £217,503
Finished with reserves of £466,155 of which:
Held for admin and venue liability costs £80,000
Held for restricted and designated charitable purposes £289,535
Held for All Schools programme distribution in the following year £96,620

Following the introduction of the CEO and working in conjunction with the Finance Administrator, the expenditure of the charity has been further analysed compared to previous years accounts. As shown within note 6, the support costs have been analysed into further categories and allocated across the two main activities the charity undertakes.

Investment policy and performance

ATLAS opened an investment account with the CCLA during the year, and earned an unrealised gain of £7,233 before deciding to remove 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. 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.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company 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.

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. At the end of this financial year there was £289,535 held in our reserves to honour grant commitments and restricted funds.

The same applies for any contracted liabilities including the full liability for the hotel booking for our annual dinner at a central London hotel. At year end this stood at zero, but early in the coming year a contract will be required with a liability of £50,000 which we are holding in our reserves for the coming year.

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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2018

The remaining unrestricted reserves of £96,620 are charitable free reserves. During 2018, the Trustees moved to focus Atlas's charitable activity on the widely praised All Schools programme. The establishment of new projects takes time and in the latter half of 2018 unallocated funds were saved to provide sufficient funds to support new All Schools projects early in 2019.

An unrealised gain of £7,234 is included within general unrestricted funds, this does not form part of charitable free reserves.

Change of year end

The charity's accounting period was shortened in the prior financial year to facilitate the annual dinner, being reflected at the beginning of the financial year. This should allow for all income and expenditure to be recorded appropriately. The result of this and adjustments to the accrued income and costs relating to the dinner has meant that no income and expenditure relating to the annual dinner was included within the comparative period.

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed on 16 March 2015

The company is constituted under a Trust deed dated 16 March 2015 and is a registered charity number 1161179

The principal object of the company is to provide grant funding or otherwise assist organisations that use rugby union as a focus for carrying out their 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.

Organisational structure and decision making

Operational decisions with a financial impact below £1,000 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 19 February 2019 and signed on their behalf by:

J Leonard
Chairman



THE ATLAS FOUNDATION
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2018

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 2018.

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 2018

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:

Robert Stokes FCCA

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 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Income from:					
Donations and legacies	2	191,221	120,451	311,672	145,537
Charitable activities	3	487,853	-	487,853	18,308
Investments	4	920	-	920	300
Total income		679,994	120,451	800,445	164,145
Expenditure on:					
Charitable activities		508,803	162,110	670,913	152,182
Total expenditure		508,803	162,110	670,913	152,182
Net income / (expenditure) before investment gains					
Net gains on investments		171,191	(41,659)	129,532	11,963
		7,234	-	7,234	-
Net income / (expenditure) before transfers		178,425	(41,659)	136,766	11,963
Transfers between Funds	15	(54,455)	54,455	-	-
Net income before other recognised gains and losses		123,970	12,796	136,766	11,963
Net movement in funds		123,970	12,796	136,766	11,963
Reconciliation of funds:					
Total funds brought forward		294,751	34,638	329,389	317,426
Total funds carried forward		418,721	47,434	466,155	329,389

The notes on pages 11 to 26 form part of these financial statements.

THE ATLAS FOUNDATION
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REGISTERED NUMBER: 09233473

BALANCE SHEET
AS AT 31 AUGUST 2018

	Note	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	10		1,764		-
Current assets					
Stocks	11	793		793	
Debtors	12	73,142		89,634	
Investments	13	8,234		-	
Cash at bank and in hand		396,470		273,896	
		<u>478,639</u>		<u>364,323</u>	
Creditors: amounts falling due within one year	14	<u>(14,248)</u>		<u>(34,934)</u>	
Net current assets			<u>464,391</u>		329,389
Net assets			<u>466,155</u>		<u>329,389</u>
Charity Funds					
Restricted funds	15		47,434		34,638
Unrestricted funds	15		418,721		294,751
Total funds			<u>466,155</u>		<u>329,389</u>

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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BALANCE SHEET (continued)
AS AT 31 AUGUST 2018

The financial statements were approved and authorised for issue by the Trustees on 19 February 2019 and signed on their behalf, by:

J Leonard
Chairman



M Whitfield
Treasurer



The notes on pages 11 to 26 form part of these financial statements.

THE ATLAS FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

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 2018

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
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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 2018

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.

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NOTES TO THE FINANCIAL STATEMENTS
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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

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Donations	191,221	120,451	311,672	<i>145,537</i>
<i>Total 2017</i>	<i>97,538</i>	<i>47,999</i>	<i>145,537</i>	

£56,674 included within Donations is in respect of donated goods and services.

3. Income from charitable activities

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Fundraising events - Annual Dinner	466,837	-	466,837	-
Fundraising events - Golf Day	14,583	-	14,583	<i>15,750</i>
Fundraising events - Other	6,433	-	6,433	<i>2,558</i>
	487,853	-	487,853	<i>18,308</i>
<i>Total 2017</i>	<i>18,308</i>	-	<i>18,308</i>	

No annual dinner income included within the 2017 figures due to a change of year end.

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NOTES TO THE FINANCIAL STATEMENTS
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4. Investment income

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Bank interest	920	-	920	300
<i>Total 2017</i>	300	-	300	

5. Direct costs

	Fundraising events £	Charitable activities £	Total 2018 £	<i>Total 2017 £</i>
Events expenditure	324,762	-	324,762	51,824
Charitable grants paid	-	190,920	190,920	52,688
Project monitoring & evaluation	-	16,518	16,518	7,906
	324,762	207,438	532,200	112,418
<i>Total 2017</i>	59,730	52,688	112,418	

No annual dinner income included within the 2017 figures due to a change of year end.

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NOTES TO THE FINANCIAL STATEMENTS
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6. Support costs

	Basis of Allocation	Fundraising events	Charitable activities	Total 2018	Total 2017
		£	£	£	£
Postage and stationery	Time	225	226	451	436
Bank charges	Time	349	349	698	352
Advertising	Time	3,836	3,836	7,672	547
Consultancy	Time	5,081	10,316	15,397	26,738
Accountancy	Direct	-	2,150	2,150	2,150
Travel and subsistence	Time	4,832	4,832	9,664	5,948
Donated goods & services	Time	28,337	28,337	56,674	-
Insurance	Time	930	930	1,860	736
Subscriptions	Time	732	732	1,464	262
Sundry expenses	Time	-	-	-	122
Telephone	Time	60	60	120	443
Bookkeeping	Time	1,872	1,872	3,744	1,700
Trustee expenses	Direct	-	422	422	-
Technology	Time	1,883	1,883	3,766	330
Intern	Time	6,023	6,023	12,046	-
Wages and salaries	Time	4,959	10,068	15,027	-
National insurance	Time	2,022	4,105	6,127	-
Pension cost	Time	399	811	1,210	-
Depreciation	Time	110	111	221	-
		61,650	77,063	138,713	39,764
		61,650	77,063	138,713	39,764
<i>Total 2017</i>		<i>13,122</i>	<i>26,642</i>	<i>39,764</i>	
		<i>13,122</i>	<i>26,642</i>	<i>39,764</i>	

During the year ended 31 August 2018, the company incurred the following Governance costs:

£24,936 (2017 - £28,888) included within the table above in respect of Charitable activities.

£56,674 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 £ 750 (2017 - £ 750), and preparation of financial statements of £1,400(2017 - £1,400).

THE ATLAS FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

8. Staff costs

Staff costs were as follows:

	31 August	<i>11 months</i>
	2018	<i>ended</i>
	£	<i>31 August</i>
		<i>2017</i>
		£
Wages and salaries	15,027	-
Social security costs	6,127	-
Other pension costs	1,210	-
	<hr/> 22,364 <hr/>	<hr/> - <hr/>

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

	31 August	<i>11 months</i>
	2018	<i>ended</i>
	No.	<i>31 August</i>
		<i>2017</i>
		No.
	1	-

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

Key management personnel remuneration and benefits totalled £22,364 (2017: NIL) during the year.

9. Trustees' remuneration

During the year retirement benefits were accruing to 1 Trustee (2017 - NIL) in respect of defined contribution pension schemes.

THE ATLAS FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
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10. Tangible fixed assets

		Computer equipment £
Cost		
At 1 September 2017		-
Additions		1,985
At 31 August 2018		<u>1,985</u>
Depreciation		
At 1 September 2017		-
Charge for the year		221
At 31 August 2018		<u>221</u>
Net book value		
At 31 August 2018		<u>1,764</u>
<i>At 31 August 2017</i>		<u>-</u>

11. Stocks

	2018 £	2017 £
Stock - Trophy	793	793
	<u>793</u>	<u>793</u>

12. Debtors

	2018 £	2017 £
Trade debtors	328	-
Other debtors and VAT	5,520	1,817
Prepayments and accrued income	67,294	87,817
	<u>73,142</u>	<u>89,634</u>
	<u>73,142</u>	<u>89,634</u>

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NOTES TO THE FINANCIAL STATEMENTS
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13. Current asset investments

	2018	2017
	£	£
Listed investments	8,234	-

Listed investments

The market value of the listed investments at 31 August 2018 was £8,234 (2017 - £NIL).

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

14. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	1,159	32,783
Accruals and deferred income	13,089	2,151
	14,248	34,934

Deferred income

Resources deferred during the year

10,939

Deferred income at 31 August 2018

10,939

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2017 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2018 £
Designated funds						
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>
General funds						
Donations	-	139,807	(81,314)	(58,493)	-	-
Charitable Expenditure	151,232	471,335	(291,497)	(162,959)	-	168,111
Investment income	355	920	-	-	7,234	8,509
Project monitoring & evaluation	-	16,518	(16,518)	-	-	-
Dontated goods & services	-	51,414	(51,414)	-	-	-
	<u>151,587</u>	<u>679,994</u>	<u>(440,743)</u>	<u>(221,452)</u>	<u>7,234</u>	<u>176,620</u>
Total Unrestricted funds	<u>294,751</u>	<u>679,994</u>	<u>(508,803)</u>	<u>(54,455)</u>	<u>7,234</u>	<u>418,721</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

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 Connect Sports Academy Fund	5,710	298	(5,386)	-	-	622
Cooper Coborn Fund	-	770	-	-	-	770
Harris Family Fund	-	26,897	(26,965)	68	-	-
KRDA Fund	-	1,905	-	-	-	1,905
Richmond Community Fund	-	1,513	(1,513)	-	-	-
Richmond Masiphumele Fund	-	9,160	(9,160)	-	-	-
Pettipher Family Fund	-	2,122	(2,369)	1,928	-	1,681
Silver Hippos	-	2,337	(2,300)	460	-	497
SARLA	-	697	-	-	-	697
Argentina	-	5,000	(12,987)	7,987	-	-
Future Hope	-	-	(11,770)	11,770	-	-
SARLA All schools	-	-	(1,000)	1,000	-	-
Project Zulu	-	-	(5,872)	5,872	-	-
KRDA	-	2,000	(11,000)	9,000	-	-
Masiphumele RFC	-	-	(7,500)	7,500	-	-
RUCKiT	-	-	(3,650)	3,650	-	-
SKRUM	-	-	(2,517)	2,517	-	-
Soucial Trust	-	-	(5,000)	5,000	-	-
Agrentina All Schools	-	-	(9,017)	9,017	-	-
Tsakane Rugby Club	-	-	(15,197)	15,197	-	-
USA Fundraiser for Memphis	-	-	(205)	205	-	-
Dontated goods & services	-	20,123	(4,005)	-	-	16,118
CEO Fund	-	5,260	(5,260)	-	-	-
	-	27,000	-	(22,364)	-	4,636
	34,638	120,451	(162,110)	54,455	-	47,434
Total of funds	329,389	800,445	(670,913)	-	7,234	466,155

Richmond RFC & Barking RFC - Humanitarian support for junior rugby players in Masiphumele township, South Africa and Kibera Slum in Nairobi, Kenya respectively and other general charitable purposes consistent with Atlas's objects

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NOTES TO THE FINANCIAL STATEMENTS
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15. Statement of funds (continued)

Birstall RFC - Provision of facilities for amateur rugby players from Birstall and other general charitable purposes consistent with Atlas's objects

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

Old Emanuel RFC - General charitable purposes consistent with Atlas's objects as a memory to a deceased OERFC player

Street kids sport coaching in Kolkata - Provision of resources to projects working through rugby with disadvantaged children in Kolkata

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

Israel All School - Provision of coaching, kit, equipment and other resources required to deliver the Atlas All Schools programme to school children in Israel

Delhi Hurricanes School - Provision of coaching, kit, equipment and other resources required to deliver the Atlas All Schools programme to school children in New Delhi, India

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

Connect Sports Academy - Provides support to disadvantaged young talented athletes in Cape Town

Cooper Coburn Fund - Youth development and sporting, cultural and community engagement between UK and South African rugby pupils

Harris Family Fund - to support Atlas programmes overseas

KRDA Fund - to support children from the Kibera Slum in Nairobi through rugby

Richmond Community Fund - to support disadvantaged populations in the Richmond Community through rugby initiatives

Pettipher Family Fund - to support Atlas programmes overseas

Silver Hippos Fund - to support Atlas programmes overseas

CEO Funding - Provision for the CEO post

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.

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2016 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2017 £</i>
Designated funds						
Funding Commitments	20,668	-	-	9,332	-	30,000
Funding Commitments 2017-18	-	-	-	63,054	-	63,054
Funding Commitments 2018-19	-	-	-	40,010	-	40,010
Funding Commitments 2019-20	-	-	-	10,100	-	10,100
Bhubesi Pride Foundation	-	-	(10,000)	10,000	-	-
Nyumbani Girls Rugby Foundation	-	-	(5,017)	5,017	-	-
Jungle Crows Foundation	-	-	(5,534)	5,534	-	-
Tag Rugby Development Trust	-	-	(3,000)	3,000	-	-
School of Hard Knocks (SOHK)	-	-	(5,000)	5,000	-	-
EDO Teacher Training Agadir	-	-	(3,344)	3,344	-	-
	<u>20,668</u>	<u>-</u>	<u>(31,895)</u>	<u>154,391</u>	<u>-</u>	<u>143,164</u>
General funds						
Donations	44,543	97,538	(4,805)	(137,276)	-	-
Charitable Events	251,167	18,308	(99,344)	(18,899)	-	151,232
Interest Income	55	300	-	-	-	355
	<u>295,765</u>	<u>116,146</u>	<u>(104,149)</u>	<u>(156,175)</u>	<u>-</u>	<u>151,587</u>
Total Unrestricted funds	<u>316,433</u>	<u>116,146</u>	<u>(136,044)</u>	<u>(1,784)</u>	<u>-</u>	<u>294,751</u>

THE ATLAS FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

15. Statement of funds (continued)

Restricted funds

Richmond RFC	993	2,353	(1,418)	-	-	1,928
Barking RFC	-	1,010	(1,017)	7	-	-
Birstall RFC	-	1,797	-	-	-	1,797
Ed Cooper Memorial	-	11,049	-	-	-	11,049
Old Emanuel RFC	-	5,068	-	-	-	5,068
Street kids sport coaching in Kolkata	-	460	-	-	-	460
Sutton & Epsom Rugby Club	-	7,626	-	-	-	7,626
Israel All School	-	6,926	(8,637)	1,711	-	-
Delhi Hurricanes School	-	1,000	(66)	66	-	1,000
Memphis Inner City Rugby	-	10,710	(5,000)	-	-	5,710
	<u>993</u>	<u>47,999</u>	<u>(16,138)</u>	<u>1,784</u>	<u>-</u>	<u>34,638</u>
Total of funds	<u>317,426</u>	<u>164,145</u>	<u>(152,182)</u>	<u>-</u>	<u>-</u>	<u>329,389</u>

Summary of funds - current 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	679,994	(440,743)	(221,452)	7,234	176,620
	<u>294,751</u>	<u>679,994</u>	<u>(508,803)</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>800,445</u>	<u>(670,913)</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 2018

15. Statement of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 October 2016 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2017 £</i>
Designated funds	20,668	-	(31,895)	154,391	143,164
General funds	295,765	116,146	(104,149)	(156,175)	151,587
	<u>316,433</u>	<u>116,146</u>	<u>(136,044)</u>	<u>(1,784)</u>	<u>294,751</u>
Restricted funds	993	47,999	(16,138)	1,784	34,638
	<u>317,426</u>	<u>164,145</u>	<u>(152,182)</u>	<u>-</u>	<u>329,389</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	1,765	-	1,765
Current assets	431,204	47,434	478,638
Creditors due within one year	(14,248)	-	(14,248)
	<u>418,721</u>	<u>47,434</u>	<u>466,155</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2017 £</i>	<i>Restricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Current assets	296,901	67,421	364,322
Creditors due within one year	(2,150)	(32,783)	(34,933)
	<u>294,751</u>	<u>34,638</u>	<u>329,389</u>

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FOR THE YEAR ENDED 31 AUGUST 2018

17. 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 £21,120 and £3,500 in relation to the year ended 30 September 2016.

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.

18. Related party transactions

J Leonard, has an interest in Vision-Re which during the prior year charged the charity for administrative and financial support totalling 2017: £4,000. There were no such costs during the year.

Sally Pettipher CEO is a director of Green & Gold (Court House) Limited which during the period charged the charity for management services totalling 2018: £14,000 (2017: £14,000), prior to her appointment as CEO.

The Pettipher Fund received personal charitable donations from Sally Pettipher CEO during the period totalling £2,337 (2017: NIL).