

Report of the Trustees and
Unaudited Financial Statements for the Period 24 September 2014 to 30 September 2015
for
The Atlas Foundation
Previously known as
The Atlas Rugby Foundation (Company)

DRAFT

Prydis Accounts Limited
Chartered Accountants
Southgate House
59 Magdalen Street
Exeter
Devon
EX2 4HY

The Atlas Foundation
previously known as
The Atlas Rugby Foundation (Company)

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for the Period 24 September 2014 to 30 September 2015

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Report of the Trustees
for the Period 24 September 2014 to 30 September 2015

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 24 September 2014 to 30 September 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

INCORPORATION

The charitable company was incorporated on 24 September 2014 and commenced trading on the same date. The charitable company passed a special resolution on 10 April 2015 changing its name from The Atlas Rugby Foundation (Company) to The Atlas Foundation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
09233473 (England and Wales)

Registered Charity number
1161179

Registered office
Southgate House
59 Magdalen Street
Exeter
Devon
EX2 4HY

Trustees		
B R J Priday	Director	- appointed 24.9.14
J Leonard	Director	- appointed 17.3.15

Company Secretary
N J Cross

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Trustee

The Atlas Foundation
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Statement of Financial Activities
for the Period 24 September 2014 to 30 September 2015

	Notes	Unrestricted fund £
INCOMING RESOURCES		
Incoming resources from generated funds		
Voluntary income		7,600
Investment income	2	6
Incoming resources from charitable activities		
Auction Events		15,483
Total incoming resources		23,089
RESOURCES EXPENDED		
Charitable activities		
Auction Events		8,997
NET INCOMING RESOURCES		14,092
TOTAL FUNDS CARRIED FORWARD		14,092

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	Notes	£	Unrestricted fund £
CURRENT ASSETS			
Debtors	4		8,455
Cash in hand			9,926
			<hr/>
			18,381
CREDITORS			
Amounts falling due within one year	5		(4,289)
			<hr/>
NET CURRENT ASSETS			14,092
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,092
			<hr/>
NET ASSETS			14,092
			<hr/> <hr/>
FUNDS			
Unrestricted funds	6		14,092
			<hr/>
TOTAL FUNDS			14,092
			<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the period ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
 Trustee

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

Deposit account interest	£ <u>6</u>
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3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 September 2015.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 September 2015.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors	£ <u>8,455</u>
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5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	£ <u>4,289</u>
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6. MOVEMENT IN FUNDS

	Net movement in funds £	At 30.9.15 £
Unrestricted funds		
General fund	14,092	14,092
	<u>14,092</u>	<u>14,092</u>
TOTAL FUNDS	<u>14,092</u>	<u>14,092</u>

6. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	23,089	(8,997)	14,092
TOTAL FUNDS	<u>23,089</u>	<u>(8,997)</u>	<u>14,092</u>

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Detailed Statement of Financial Activities
for the Period 24 September 2014 to 30 September 2015

£

INCOMING RESOURCES

Voluntary income

Donations

7,600

Investment income

Deposit account interest

6

Incoming resources from charitable activities

Auction

15,483

Total incoming resources

23,089

RESOURCES EXPENDED

Charitable activities

Event expenditure

8,205

Support costs

Management

Postage and stationery

659

Bank charges

133

792

Total resources expended

8,997

Net income

14,092