

Registered number: 09233473
Charity number: 1161179



THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

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THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

Trustees

B R J Priday (resigned 9 September 2016)
J Leonard
P A G Rendall (appointed 9 September 2016)
J A Probyn (appointed 9 September 2016)
Lord Addington (appointed 9 September 2016)

Company registered number

09233473

Charity registered number

1161179

Registered office

Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

Company secretary

N J Cross (resigned 23 March 2016)
B R J Priday (appointed 23 March 2016, resigned 9 September 2016)

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 30 SEPTEMBER 2016

The Trustees present their annual report together with the financial statements of for the 1 October 2015 to 30 September 2016.

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

a. Policies and objectives

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

b. Activities for achieving objectives

ATLAS raises money from events, and through donations of money, goods and services from companies and individuals to distribute to charitable projects. Through a global network of Rugby Champions, ATLAS identifies, assesses potential projects, and once grant funded, monitors and reports on project performance.

c. 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 child development through coaching and teaching, and it supports community and academic development through funding of schools and sports facilities.

Achievements and performance

a. Key financial performance indicators

In this first active operating year, ATLAS raised £288,935 and spent £128,962 on charitable activities. Within the figure raised £88,000 is movement in accrued income with the remaining £71,973 being held to cover future funding commitments made to charitable projects of £21,661 and to allow for a contractual liability of £44,907 for the venue costs for the 2017 dinner.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

b. Review of activities

Fundraising: 2016 saw ATLAS's first Trek with ten men and women raising £100,000 between them and trekking up the ATLAS mountains in Morocco. This was also the first year for a golf day and a cycling event, both organised by one of the trekkers and a stalwart without whom ATLAS would not be the success it is today. The financial year ended with a 450 person evening event in central London on the theme of "Give us a Clue". In 2016 we also established our first personal funds and started working with private donors for whom we work to set up projects that meet our charitable objectives but also are personal to them.

Charitable grants: In order to conduct diligent enquiry into often very small projects overseas, ATLAS called upon the international rugby community and established a network of Rugby Champions familiar with charitable projects in their own territories. These men and women source, support and monitor projects for ATLAS, alongside our standard financial and child protection checks. In 2016 we pledged support to 12 projects to a value of £76,067. Some of these are multi-year projects whose funding will be released in future years. We favour small grassroots projects without professional fundraisers, and for whom a grant from ATLAS makes a substantial difference to their activities and beneficiaries.

Administration: We recruited a part-time CEO and a part time Finance Officer on a contract basis to minimise our employment liabilities as a new organisation. We also contract an event management company to run our major fundraising dinner, again reducing our financial risks as the majority of fee income is charged after the event and funds have been collected. Between them this small team has established a strong brand and identity for ATLAS, a new website and regular communication with donors and supporters, an international portfolio of projects and attracted new supporters from around the world.

c. Investment policy and performance

As yet ATLAS has no investments but it will set up a small investment fund as its reserves increase in future years. ATLAS's aim is to establish a reserve of six months operating income and this will then be held in an investment fund

Financial review

a. 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.

b. Reserves policy

It is the policy of the charity to hold sufficient reserves to cover all our forward funding commitments, to cover all contractual obligations such as venue bookings and management contracts for future events, and to hold six months operating costs.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

Structure, governance and management

a. 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

The company is constituted under a Memorandum of Association dated 16 March 2015 and is a registered charity number 1161179

The company was incorporated on 24 September 2014 and commenced trading on that date.
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.

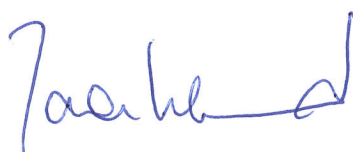
b. Method of appointment or election of Trustees

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.

c. 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 13 February 2017 and signed on their behalf by:



J Leonard
Trustee

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2016

Independent Examiner's Report to the Trustees of The Atlas Foundation

I report on the financial statements of the company for the year ended 30 September 2016 which are set out on pages 7 to 16.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Respective Responsibilities of Trustees and Examiner

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

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

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Signed:

Dated: 14 February 2017

Robert Stokes FCCA

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

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

		Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	<i>As restated Total funds 2015 £</i>
	Note				
Income from:					
Donations and legacies	2	4,493	102,641	107,134	7,600
Charitable activities	3	-	181,752	181,752	158,844
Investments	4	-	49	49	6
Total income		4,493	284,442	288,935	166,450
Expenditure on:					
Charitable activities		3,500	125,462	128,962	8,997
Total expenditure		3,500	125,462	128,962	8,997
Net income before other recognised gains and losses		993	158,980	159,973	157,453
Net movement in funds		993	158,980	159,973	157,453
Reconciliation of funds:					
Total funds brought forward		-	157,453	157,453	-
Total funds carried forward		993	316,433	317,426	157,453

All activities relate to continuing operations.

The notes on pages 9 to 16 form part of these financial statements.

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

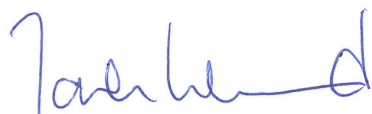
BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	£	2016 £	£	As restated 2015 £
Current assets					
Stocks	7	793		-	
Debtors	8	242,231		151,816	
Cash at bank and in hand		77,654		9,926	
		<u>320,678</u>		<u>161,742</u>	
Creditors: amounts falling due within one year	9	<u>(3,252)</u>		<u>(4,289)</u>	
Net current assets			317,426		157,453
Net assets			317,426		157,453
			<u><u>317,426</u></u>		<u><u>157,453</u></u>
Charity Funds					
Restricted funds	11		993		-
Unrestricted funds	11		316,433		157,453
			<u>317,426</u>		<u>157,453</u>
Total funds			317,426		157,453
			<u><u>317,426</u></u>		<u><u>157,453</u></u>

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.

The financial statements were approved by the Trustees on 13 February 2017 and signed on their behalf, by:



J Leonard

The notes on pages 9 to 16 form part of these financial statements.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

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 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 FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 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.

1.4 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.

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.

Investment income, gains and losses are allocated to the appropriate fund.

THE ATLAS FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. Accounting Policies (continued)

1.5 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.

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. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.6 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational 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.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. Accounting Policies (continued)

1.7 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

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.

THE ATLAS FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

2. Income from donations and legacies

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Donations	4,493	102,641	107,134	7,600

In 2015, of the total income from donations and legacies, £7,600 was to unrestricted funds and £ NIL was to restricted funds

3. Income from charitable activities

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	As restated Total funds 2015 £
Fundraising events	-	181,752	181,752	158,844

In 2015, of the total income from charitable activities, £158,844 was to unrestricted funds and £ NIL was to restricted funds.

4. Investment income

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Investment income	-	49	49	6

In 2015, of the total investment income, £ 6 was to unrestricted funds and £ NIL was to restricted funds.

THE ATLAS FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

5. Direct costs

	Fundraising Events £	Total 2016 £	Total 2015 £
Events expenditure	10,626	10,626	8,205
Donations	48,530	48,530	-
	<u>59,156</u>	<u>59,156</u>	<u>8,205</u>

In 2015, the company incurred the following Direct costs:
£8,205 in respect of Fundraising Events

6. Support costs

	Fundraising Events £	Total 2016 £	Total 2015 £
Postage and stationery	39	39	659
Bank charges	205	205	133
Advertising	758	758	-
Legal and professional	42,231	42,231	-
Travel	25,173	25,173	-
	<u>68,406</u>	<u>68,406</u>	<u>792</u>

During the year ended 30 September 2016, the company incurred the following Governance costs:
£37,726 (2015 - £NIL) included within the table above in respect of Fundraising events.

In 2015, the company incurred the following Support costs:
£792 in respect of Fundraising events

7. Stocks

	2016 £	2015 £
Finished goods and goods for resale	<u>793</u>	<u>-</u>

THE ATLAS FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

8. Debtors

	2016 £	As restated 2015 £
Trade debtors	7,349	7,350
Other debtors	3,521	1,105
Prepayments and accrued income	231,361	143,361
	<u>242,231</u>	<u>151,816</u>

9. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	3,252	4,289
	<u>3,252</u>	<u>4,289</u>

10. Prior year adjustment

A prior year adjustment has been made in relation to the recognition of income for a fundraising event held in September 2015 but where the income has been received in the following period. Therefore an additional £143,361 has been recognised as accrued income in the prior period increasing the income in the 'Income and Expenditure Account' and increasing the current assets in the 'Statement of Financial Position'.

11. Statement of funds

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Carried Forward £
Designated funds					
Funding Commitments	-	-	-	20,668	20,668
	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,668</u>	<u>20,668</u>
General funds					
Donations	7,600	102,641	(45,030)	(20,668)	44,543
Charitable Events	149,847	181,752	(80,432)	-	251,167
Interest Income	6	49	-	-	55
	<u>157,453</u>	<u>284,442</u>	<u>(125,462)</u>	<u>(20,668)</u>	<u>295,765</u>
Total Unrestricted funds	157,453	284,442	(125,462)	-	316,433
	<u>157,453</u>	<u>284,442</u>	<u>(125,462)</u>	<u>-</u>	<u>316,433</u>

THE ATLAS FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

11. Statement of funds (continued)

Restricted funds

Sliders UK - Delhi Project	-	3,500	(3,500)	-	-
Richmond RFC	-	993	-	-	993
	<u>-</u>	<u>4,493</u>	<u>(3,500)</u>	<u>-</u>	<u>993</u>
Total of funds	<u>157,453</u>	<u>288,935</u>	<u>(128,962)</u>	<u>-</u>	<u>317,426</u>

Delhi Project - ATLAS, in partnership with Sliders-UK pay for a full time coach to be based at the Delhi Hurricanes. He works with 800 children in 16 government and charity schools, and directly in the slums of Delhi.

Richmond RFC - Through ATLAS the Richmond Academy members have established a fund specially for the purpose of bringing new hope to one talented, committed but until now unsupported young man from the Masi RFC.

Summary of funds

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Carried Forward £
Designated funds	-	-	-	20,668	20,668
General funds	157,453	284,442	(125,462)	(20,668)	295,765
	<u>157,453</u>	<u>284,442</u>	<u>(125,462)</u>	<u>-</u>	<u>316,433</u>
Restricted funds	-	4,493	(3,500)	-	993
	<u>157,453</u>	<u>288,935</u>	<u>(128,962)</u>	<u>-</u>	<u>317,426</u>

12. Analysis of net assets between funds

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Current assets	993	319,685	320,678	161,742
Creditors due within one year	-	(3,252)	(3,252)	(4,289)
	<u>993</u>	<u>316,433</u>	<u>317,426</u>	<u>157,453</u>

THE ATLAS FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

13. Related party transactions

B Priday, Trustee until resignation, had an interest in Prydis Consulting Limited which charged the charity for consultancy, accounting services and had expenses reimbursed totalling £15,929 and contributed income totalling £600. No amount was outstanding at the year end.

Both B Priday and J Leonard have an interest in Vision-Re which during the year charged the charity for administrative and financial support totalling £26,370. No amount was outstanding at the year end.

14. First time adoption of FRS 102

It is the first year that the company has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 30 September 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 24 September 2014. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	2016 £	2015 £
Charity income		
Donations	107,134	7,600
Events income	181,752	158,844
Investment income	49	6
Total Charity income	288,935	166,450
Less: Charity expenditure		
Donations	48,530	-
Events expenditure	10,626	8,205
Total Charity expenditure	59,156	8,205
Net income from charitable sources	229,779	158,245
Other expenditure		
Postage and stationery	(39)	(659)
Bank charges	(205)	(133)
Advertising	(758)	-
Legal and professional	(42,231)	-
Accountancy	(1,400)	-
Travel	(25,173)	-
Total Other expenditure	(69,806)	(792)
Net income for the year	159,973	157,453
Surplus on years activities	158,980	157,453
Surplus brought forward at 1 October 2015	157,453	-
Surplus carried forward at 30 September 2016	316,433	157,453

