

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020  
FOR  
EFFINITY CHARITABLE FOUNDATION**

Berringers LLP  
Chartered Accountants  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

# **EFFINITY CHARITABLE FOUNDATION**

## **CONTENTS OF THE FINANCIAL STATEMENTS for the year ended 31 March 2020**

	<b>Page</b>
<b>Report of the trustees</b>	1 to 2
<b>Independent examiner's report</b>	3
<b>Statement of financial activities</b>	4
<b>Balance sheet</b>	5
<b>Notes to the financial statements</b>	6 to 8
<b>Detailed statement of financial activities</b>	9

## **EFFINITY CHARITABLE FOUNDATION**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of 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 2019).

The Effinity Charitable Foundation is a charitable incorporated organisation and is constituted as one.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The principal object of the Effinity Charitable Foundation is the promotion of youth welfare by supporting organisations that provide sport and other recreational activities.

#### **PUBLIC BENEFIT**

The Trustees consider that the objectives and aims of the Effinity Charitable Foundation described above, enable it to meet its obligations to the Charity Commission as per Section 17 of the Charities Act 2011 and to the benefit of the public.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Effinity Charitable Foundation has continued its support of youths by giving grants to institutions during the year that support youth welfare via sport and recreational means along with a number of smaller grants to various institutions.

##### **Fundraising activities**

The Effinity Charitable Foundation has held charity auctions and raised £420 (2019 - £230) and along with generous donations, the total raised in the period under review was £45,923 (2019 - £34,425).

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Trustees have considered the level of reserves that the Effinity Charitable Foundation should maintain. Reserves are required to enable the generation of income in order to fund charitable expenditure. The Effinity Charitable Foundation is currently reliant on donations and fundraising to fund its expenditure.

During the period under review the Effinity Charitable Foundation raised £45,923 from donations and fundraising. Charitable expenditure amounted to £29,809 (2019: £31,098) and support costs of £284 (2019: £781). This has produced a surplus of £15,320 (2019 - £2,546) and has increased the unrestricted funds from £24,863 to £40,183 which is carried forward to continue the Effinity Charitable Foundation's activities.

#### **FUTURE PLANS**

The Effinity Charitable Foundation hopes to establish a firm foundation of income to enable it to carry out its charitable works.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Effinity Charitable Foundation was established to support young people develop and become responsible individuals. The Effinity Charitable Foundation was registered as a charity on 7 May 2014 (registered charity number 1156956).

##### **Recruitment and appointment of new trustees**

The Trustees carry out all the administration duties of operating the Effinity Charitable Foundation without employing any staff.

New Trustees are selected by recommendation and are fully briefed on their responsibilities.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1156956

**EFFINITY CHARITABLE FOUNDATION**

**REPORT OF THE TRUSTEES  
for the year ended 31 March 2020**

**Principal address**

Central Court  
1B Knoll Rise  
Orpington  
Kent  
BR6 0JA

**Trustees**

C L Farrell  
J D Timms  
R C Faithorn

**Independent Examiner**

Berringers LLP  
Chartered Accountants  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

Approved by order of the board of trustees on 2 December 2020 and signed on its behalf by:

R C Faithorn - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EFFINITY CHARITABLE FOUNDATION**

### **Independent examiner's report to the trustees of Effinity Charitable Foundation**

I report to the charity trustees on my examination of the accounts of Effinity Charitable Foundation (the Trust) for the year ended 31 March 2020.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Paul S Allan BSocSc F.C.A.  
Berringers LLP  
Chartered Accountants  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

2 December 2020

**EFFINITY CHARITABLE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 March 2020**

		<b>2020 Unrestricted fund £</b>	<b>2019 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		<b>45,503</b>	33,985
Fundraising	2	<b>420</b>	440
<b>Total</b>		<b>45,923</b>	34,425
 <b>EXPENDITURE ON Charitable activities</b>			
Supporting sporting activities for youths		<b>29,809</b>	31,098
Other		<b>794</b>	781
<b>Total</b>		<b>30,603</b>	31,879
 <b>NET INCOME</b>		<b>15,320</b>	2,546
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>24,863</b>	22,317
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>40,183</b>	24,863

The notes form part of these financial statements

# EFFINITY CHARITABLE FOUNDATION

## BALANCE SHEET 31 March 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	4	155	3,200
Cash at bank		<b>40,964</b>	22,599
		<b>41,119</b>	25,799
<b>CREDITORS</b>			
Amounts falling due within one year	5	<b>(936)</b>	(936)
<b>NET CURRENT ASSETS</b>		<b>40,183</b>	24,863
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>40,183</b>	24,863
<b>NET ASSETS</b>		<b>40,183</b>	24,863
<b>FUNDS</b>	6		
Unrestricted funds		<b>40,183</b>	24,863
<b>TOTAL FUNDS</b>		<b>40,183</b>	24,863

The financial statements were approved by the Board of Trustees and authorised for issue on 2 December 2020 and were signed on its behalf by:

R C Faithorn - Trustee

C L Farrell - Trustee

J D Timms - Trustee

The notes form part of these financial statements

## EFFINITY CHARITABLE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2020

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from 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. FUNDRAISING

	2020	2019
	£	£
Fundraising events	<b>420</b>	440
	<u>          </u>	<u>          </u>



# EFFINITY CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2020

### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

### 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments and accrued income	<u>155</u>	<u>3,200</u>

### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	<u>936</u>	<u>936</u>

### 6. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	<u>24,863</u>	<u>15,320</u>	<u>40,183</u>
<b>TOTAL FUNDS</b>	<u>24,863</u>	<u>15,320</u>	<u>40,183</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<u>45,923</u>	<u>(30,603)</u>	<u>15,320</u>
<b>TOTAL FUNDS</b>	<u>45,923</u>	<u>(30,603)</u>	<u>15,320</u>

# EFFINITY CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2020

### 6. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
<b>Unrestricted funds</b>			
General fund	22,317	2,546	24,863
<b>TOTAL FUNDS</b>	<u>22,317</u>	<u>2,546</u>	<u>24,863</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	34,425	(31,879)	2,546
<b>TOTAL FUNDS</b>	<u>34,425</u>	<u>(31,879)</u>	<u>2,546</u>

### 7. RELATED PARTY DISCLOSURES

During the year, £0 (2019 - £26,800) was received in donations from the trustees of the charity.

A bursary payment of £0 (2019 - £14,000) was made to Patrick Ashley's daughter. Mr Ashley is an ex partner of Faithorn Farrell Timms LLP and an ex trustee of the charity.

The bursary payment is to be made to provide financial support in relation to Miss Ashley's continuing education and career development in the Arts, pursuant to the Charitable Objects of ECF.

**EFFINITY CHARITABLE FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 March 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<b>45,503</b>	33,985
<b>Fundraising</b>		
Fundraising events	<b>420</b>	440
<b>Total incoming resources</b>	<b>45,923</b>	34,425
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	<b>29,809</b>	31,098
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	<b>62</b>	61
<b>Governance costs</b>		
Accountancy and legal fees	<b>732</b>	720
<b>Total resources expended</b>	<b>30,603</b>	31,879
<b>Net income</b>	<b>15,320</b>	2,546

This page does not form part of the statutory financial statements