

REGISTERED CHARITY NUMBER: 1156956

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2017
FOR
EFFINITY CHARITABLE FOUNDATION**

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EFFINITY CHARITABLE FOUNDATION
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for the year ended 31 March 2017

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EFFINITY CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES for the year ended 31 March 2017

The trustees present their report with the financial statements of the charity for the year ended 31 March 2017. 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 2015).

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 three 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 £530 (2016 - £7,443) and along with generous donations, the total raised in the period under review was £630 (2016 - £8,293).

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 £630 from donations and fundraising. Charitable expenditure amounted to £18,663 (2016: £12,667) and support costs of £961 (2016: £936). This has produced a deficit of £18,994 (2016 deficit £5,310) and has reduced the unrestricted funds from £27,025 to £8,031, 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 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Principal address

Central Court
1B Knoll Rise
Orpington
Kent
BR6 0JA

Trustees

C L Farrell
P M Ashley - resigned 31.3.17
J D Timms
R C Faithorn

Approved by order of the board of trustees on 13 October 2017 and signed on its behalf by:

R C Faithorn - Trustee

EFFINITY CHARITABLE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2017

		2017	2016
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Fundraising	2	630	8,293
Total		630	8,293
EXPENDITURE ON			
Charitable activities			
Supporting sporting activities for youths		18,663	12,667
Other		961	936
Total		19,624	13,603
NET INCOME/(EXPENDITURE)		(18,994)	(5,310)
RECONCILIATION OF FUNDS			
Total funds brought forward		27,025	32,335
TOTAL FUNDS CARRIED FORWARD		8,031	27,025
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

EFFINITY CHARITABLE FOUNDATION

BALANCE SHEET At 31 March 2017

	Notes	2017 Unrestricted fund £	2016 Total funds £
CURRENT ASSETS			
Cash at bank		8,967	28,771
CREDITORS			
Amounts falling due within one year	4	(936)	(1,746)
NET CURRENT ASSETS		<u>8,031</u>	<u>27,025</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,031</u>	<u>27,025</u>
NET ASSETS		<u><u>8,031</u></u>	<u><u>27,025</u></u>
FUNDS	5		
Unrestricted funds		<u>8,031</u>	<u>27,025</u>
TOTAL FUNDS		<u><u>8,031</u></u>	<u><u>27,025</u></u>

The financial statements were approved by the Board of Trustees on 13 October 2017 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 2017

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 2015)', 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

	2017	2016
	£	£
Fundraising events	<u>630</u>	<u>8,293</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

EFFINITY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2017

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>936</u>	<u>1,746</u>

5. MOVEMENT IN FUNDS

	At 1.4.16	Net movement in funds	At 31.3.17
	£	£	£
Unrestricted funds			
General fund	27,025	(18,994)	8,031
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>27,025</u>	<u>(18,994)</u>	<u>8,031</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	630	(19,624)	(18,994)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>630</u>	<u>(19,624)</u>	<u>(18,994)</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.