

REGISTERED CHARITY NUMBER: 1156956

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2018
FOR
EFFINITY CHARITABLE FOUNDATION**

F W Berringer & Co
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BR1 3RA

EFFINITY CHARITABLE FOUNDATION
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for the year ended 31 March 2018

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EFFINITY CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES for the year ended 31 March 2018

The trustees present their report with the financial statements of the charity for the year ended 31 March 2018. 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 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 £311 (2017 - £530) and along with generous donations, the total raised in the period under review was £25,346 (2017 - £630).

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 £25,346 from donations and fundraising. Charitable expenditure amounted to £10,400 (2017: £18,663) and support costs of £660 (2017: £961). This has produced a surplus of £14,286 (2017 deficit £18,994) and has increased the unrestricted funds from £8,031 to £22,317, 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 2018**

REFERENCE AND ADMINISTRATIVE DETAILS

Principal address

Central Court
1B Knoll Rise
Orpington
Kent
BR6 0JA

Trustees

C L Farrell
J D Timms
R C Faithorn

Independent examiner

F W Berringer & Co
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

Approved by order of the board of trustees on 4 June 2018 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 the Effinity Charitable Foundation (the Trust) for the year ended 31 March 2018.

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Paul S Allan BSocSc F.C.A.
F W Berringer & Co
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

4 June 2018

EFFINITY CHARITABLE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2018

	Notes	2018 Unrestricted fund £	2017 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		24,835	-
Fundraising	2	511	630
Total		25,346	630
 EXPENDITURE ON			
Charitable activities			
Supporting sporting activities for youths		10,500	18,663
Other		560	961
Total		11,060	19,624
 NET INCOME/(EXPENDITURE)		14,286	(18,994)
 RECONCILIATION OF FUNDS			
Total funds brought forward		8,031	27,025
 TOTAL FUNDS CARRIED FORWARD		22,317	8,031
 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 2018

	Notes	2018 Unrestricted fund £	2017 Total funds £
CURRENT ASSETS			
Cash at bank		23,253	8,967
CREDITORS			
Amounts falling due within one year	4	(936)	(936)
NET CURRENT ASSETS		<u>22,317</u>	<u>8,031</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,317</u>	<u>8,031</u>
NET ASSETS		<u>22,317</u>	<u>8,031</u>
FUNDS	5		
Unrestricted funds		<u>22,317</u>	<u>8,031</u>
TOTAL FUNDS		<u>22,317</u>	<u>8,031</u>

The financial statements were approved by the Board of Trustees on 4 June 2018 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 2018

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

	2018	2017
	£	£
Fundraising events	<u>511</u>	<u>630</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

EFFINITY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2018

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other creditors	<u>936</u>	<u>936</u>

5. MOVEMENT IN FUNDS

	At 1.4.17	Net movement in funds	At 31.3.18
	£	£	£
Unrestricted funds			
General fund	8,031	14,286	22,317
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>8,031</u>	<u>14,286</u>	<u>22,317</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	25,346	(11,060)	14,286
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>25,346</u>	<u>(11,060)</u>	<u>14,286</u>

Comparatives for 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>

Comparative 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>

EFFINITY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2018

6. RELATED PARTY DISCLOSURES

During the year, £15,000 was received in donations from the trustees of the charity.

A bursary payment of £6,000 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 2018

	2018	2017
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	24,835	-
Fundraising		
Fundraising events	511	630
Total incoming resources	25,346	630
EXPENDITURE		
Charitable activities		
Grants to institutions	10,400	18,663
Support costs		
Finance		
Bank charges	60	25
Governance costs		
Accountancy and legal fees	600	576
Professional fees	-	360
	600	936
Total resources expended	11,060	19,624
Net income/(expenditure)	14,286	(18,994)

This page does not form part of the statutory financial statements