

THE CLARENDON FOUNDATION

(A company limited by guarantee and not having a share capital)

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD FROM INCORPORATION ON 12TH JULY 2011

TO 31ST JULY 2012

CHARITY NO: 1143298

COMPANY NO: 07701931

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COMPANIES HOUSE



KNOX CROPPER
chartered accountants

THE CLARENDON FOUNDATION
FINANCIAL STATEMENTS
FOR THE PERIOD FROM INCORPORATION ON 12TH JULY 2011
TO 31ST JULY 2012

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THE CLARENDON FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD FROM INCORPORATION ON 12TH JULY 2011
TO 31ST JULY 2012

The Trustees submit their Report and the Financial Statements of The Clarendon Foundation for the period from incorporation on 12th July 2011 to 31st July 2012

The accounts have been prepared in accordance with relevant accounting standards, the requirements of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued by the Charity Commissioners in March 2005, the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Office of the Charity:

2A Dryburgh Road
Putney
London SW15 1BL

Charity Number: 1143298

Company number 07701931

The Trustees are as reported on page 2

The Charity's principal advisers during the year were:

Accountants

Knox Cropper
Chartered Accountants
8/9 Well Court
London
EC4M 9DN

Bankers

Barclays PLC
Wandsworth
Leicestershire
LE87 2BB

THE CLARENDON FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD FROM INCORPORATION ON 12TH JULY 2011
TO 31ST JULY 2012

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Clarendon Foundation is a company limited by guarantee with no share capital incorporated on 12th July 2011 and governed by its Articles of Association dated 12th July 2011

Directors and Trustees

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the course of the financial period and up to the date of approval of the accounts were

Andrew Docker	(Appointed 12th July 2011)
Claire Docker	(Appointed 12th July 2011)
Katrena Rochell	(Appointed 12th July 2011)

The Trustees are also members of the Company and guarantee to contribute to the assets of the Company, in the event of it being wound up, such amounts as may be required not exceeding £1. The Trustees have no beneficial interest in the Company.

Appointment of Trustees

The Clarendon Foundation is governed by a board of trustees whose members are elected as the need arises. The Trustees who have served during the period are set out above.

Trustees Induction and Training

New trustees will be provided with detailed information on their legal obligations under charity law and what the role will entail. Their training needs will be assessed, and training provided if required. In addition new Trustees will be provided with copies of

- the Articles of Association of the Charity
- Board papers from the last year including the accounts

Where necessary Trustees will be encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

THE CLARENDON FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD FROM INCORPORATION ON 12TH JULY 2011
TO 31ST JULY 2012

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Organisational Structure

The Board of Trustees administers the charity. The board attempts to meet on a regular basis. The day to day operations of the charity are administered by the Trustees. To facilitate effective operations, individual Trustees have delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance.

Risk Management

Consideration will be given to the major risks to which the charity will be exposed, as identified by the Trustees. In addition the Trustees will put in place systems, policies and procedures to mitigate these risks once they are identified and analysed.

AIMS, OBJECTIVES AND ACTIVITIES

Aims & Objectives

- **Aims**

The aims of The Clarendon Foundation is under the discretion of trustees to make grants for charitable purposes to other charities with an emphasis on the Welfare of Animals, Children and the Vulnerable.

- **Objects**

The objects of the charity are for the public benefit to further such exclusively charitable purposes as the Trustees in their absolute discretion from time to time determine, with a particular emphasis on the Welfare of Animals, Children and the Vulnerable.

Public Benefit

The Trustees confirm that they have considered the general guidance issued by the Charity Commission in connection with public benefit in setting the objectives of the charity and in particular they have considered how planned activities further the charity's objects.

Achievements and Performance

The Clarendon Foundation commenced operations in the period, with a generous grant of £80,000, supplemented by gift aid amounting to £20,000. This income is at present being held, until the Trustees decide on which charitable organisations will be awarded grants in line with the objects of the Charity.

THE CLARENDON FOUNDATION
REPORT OF THE TRUSTEES
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PLANS FOR FUTURE PERIODS

The Trustees will be focusing on:

- Awarding the first grants to the beneficiaries;
- Looking to supplement the income of the charity;
- Keep resources expended at a minimum

FINANCIAL REVIEW

Overview

The Charity had net incoming resources for the period of £99,700, including a grant of £80,000 and gift aid of £20,000. Resources expended amounted to £300. The Balance Sheet records unrestricted funds of £99,700.

Reserves Policy

Until a pattern of charitable expenditure has been established, the Trustees are unable to formulate a long term policy, or to determine an optimal level of reserves balances. They consider ideally that reserves should be held equal to six months current core expenditure to continue funding in the event of interruptions to its income stream.

THE CLARENDON FOUNDATION

REPORT OF THE TRUSTEES

FOR THE PERIOD FROM INCORPORATION ON 12TH JULY 2011

TO 31ST JULY 2012

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law and the law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including the income and expenditure, for the financial period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on 2 October 2012 and signed on its behalf by:



Trustee – Mr Andrew Docker

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF THE CLARENDON FOUNDATION

I report on the accounts of the company for the period from 12th July 2011 to 31st July 2012, which are set out on pages 7 to 11

This report is made to the Trustees, (who are also directors of the company for the purposes of company law), as a body, in accordance with the terms of my engagement. Our work has been undertaken so that we might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees, as a body, for our 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 accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- to 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 charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

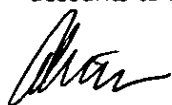
In connection with my examination, no matter has come to my attention

(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 accounts which accord with the accounting records, 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 accounts to be reached



Greg Stevenson FCA
Knox Cropper
Chartered Accountants
 12TH OCTOBER 2012

8/9 Well Court
London EC4M 9DN

THE CLARENDON FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES****(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)****FOR THE PERIOD FROM INCORPORATION ON 12TH JULY 2011 TO 31ST JULY 2012**

	Notes	Restricted Funds	Unrestricted Funds	Total Funds 2012
		£	£	£
Incoming resources				
Incoming resources from generated funds				
Voluntary Income				
Grants and Donations	2	-	100,000	100,000
Total incoming resources		-	100,000	100,000
Resources expended				
Charitable Activities		-	-	-
Governance costs	3	-	300	300
Total resources expended		-	300	300
Net incoming resources and net movement in funds for the period		-	99,700	99,700
Total funds brought forward at 12th July 2011		-	-	-
Total funds carried forward 31st July 2012		£-	£99,700	£99,700

There were no recognised gains or losses other than those stated above

All incoming resources and resources expended derive from continuing activities. As this is the first period of operation for the Charitable Company, there are no corresponding amounts.

The notes on pages 9 to 11 form part of these financial statements

THE CLARENDON FOUNDATION**BALANCE SHEET****AS AT 31ST JULY 2012**

	Notes	£	2012 £
Current Assets			
Cash at Bank and in Hand		<u>100,000</u>	
		100,000	
Current Liabilities			
Creditors Amounts falling due within one year	11	<u>(300)</u>	
Net Current Assets			99,700
Net Assets			<u>£99,700</u>
Financed by:			
Restricted funds			-
Unrestricted funds			99,700
Total Funds			<u>£99,700</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. For the financial period ended 31st July 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and no notice has been deposited under section 476.

The Trustees acknowledge their responsibility for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its income and expenditure for the 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 the accounts, so far as applicable to company law.

The accounts were approved by the Trustees on the ~~12 October 2012~~ 20.12.2012 and signed on their behalf by


Trustee – Mr Andrew Docker

Charity Number. 1143298
Company Number 07701931

The notes on pages 9 to 11 form part of these financial statements

THE CLARENDON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE PERIOD FROM INCORPORATION ON 12TH JULY 2011 TO

31ST JULY 2012

1 ACCOUNTING POLICIES

The more important policies adopted by the charity, are as follows

- (a) **Basis of Accounting:**
These financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice (Accounting and Reporting by Charities) issued by the Charity Commissioners in March 2005 and the Companies Act 2006
- (b) **Incoming resources:**
Voluntary income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or the donor has specified that the income has to be spent in a future period
- (c) **Expenditure:**
Expenditure is accounted for on an accruals basis. Overhead costs are allocated between the headings of Costs of Generating Funds, Charitable Activities and Governance Costs. Common costs are apportioned over these headings on a basis consistent with the usage of resources
- (d) **Cash Flow:**
The charity has relied on the exemptions available under FRS1 on the basis of being a small undertaking, and has not produced a cash flow statement
- (e) **Funds structure:**
Unrestricted funds consists of those funds which the charity may use in furtherance of its charitable objects at the discretion of the Trustees. Restricted funds exist for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.
- (f) **Taxation:**
As a non-profit making body, the Charity believes that it is exempt from all forms of taxation other than value added tax (VAT)

2 VOLUNTARY INCOME

	Restricted	Unrestricted	2012 Total
	£	£	£
Gift Aid Donation	-	100,000	100,000
	<u>£ -</u>	<u>£100,000</u>	<u>£100,000</u>

THE CLARENDON FOUNDATION**NOTES TO THE ACCOUNTS****FOR THE PERIOD FROM INCORPORATION ON 12TH JULY 2011 TO****31ST JULY 2012****3 GOVERNANCE COSTS**

	Restricted	Unrestricted	2012 Total
	£	£	£
Accountancy fees	-	300	300
	<u>£-</u>	<u>£300</u>	<u>£300</u>

4. TRUSTEE REMUNERATION

No remuneration, directly or indirectly, out of the funds of the Charity, was paid or is payable for the period to any Trustee or to any person or persons known to be connected with any of them

5. NET INCOMING RESOURCES

	2012 £
This is stated after charging. Independent Examination Fees	<u>300</u>

6. TAXATION

The Clarendon Foundation is a registered charity and is exempt from Taxation in respect of Income and Capital Gains received to the extent that such income or gains are applied exclusively to charitable purposes

7 CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £
Accrued Expenses	<u>300</u>
	<u>£300</u>

THE CLARENDON FOUNDATION**NOTES TO THE ACCOUNTS****FOR THE PERIOD FROM INCORPORATION ON 12TH JULY 2011 TO****31ST JULY 2012****8. NET ASSETS BETWEEN FUNDS**

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Cash at Bank	-	100,000	100,000
Creditors	-	(300)	(300)
	<u>£-</u>	<u>£99,700</u>	<u>£99,700</u>