THE CLARENDON FOUNDATION

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

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2015

CHARITY NO: 1143298

COMPANY NO: 07701931

KNOX CROPPER
chartered accountants

THE CLARENDON FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2015

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THE CLARENDON FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST JULY 2015

The Trustees submit their Report and the Financial Statements of The Clarendon Foundation for the year ended 31st July 2015.

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 YEAR ENDED 31ST JULY 2015

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
Claire Docker
Katrena Rochell

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 YEAR ENDED 31ST JULY 2015

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 is given to the major risks to which the charity is exposed, as identified by the Trustees. In addition the Trustees have 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 the 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 with a generous grant of £80,000, supplemented by gift aid amounting to £20,000. Since then the Trustees have awarded grants in line with the objects of the Charity, which will continue in future periods.

THE CLARENDON FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST JULY 2015

PLANS FOR FUTURE PERIODS

The Trustees will be focusing on:

- Awarding additional grants;
- 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 year of £NIL (2014 : £NIL). Resources expended amounted to £1,330 (2014 : £324). The Balance Sheet records unrestricted funds of £51,606.

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 YEAR ENDED 31ST JULY 2015

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 12th January 2016 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 year to 31st July 2015, 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 January 2016

8/9 Well Court
London EC4M 9DN

THE CLARENDON FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST JULY 2015

		Restricted Funds £	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014
Incoming resources					
Incoming resources from generated funds					
Voluntary Income					
Grants and Donations	2	-	-	-	-
Total incoming resources		-	-	-	-
Resources expended					
Charitable Activities	3	-	1,000	1,000	-
Governance costs	4	-	330	330	324
Total resources expended		-	1,330	1,330	324
Net (outgoing)/incoming resources and net movement in funds for the period		-	(1,330)	(1,330)	(324)
Total funds brought forward at 1st August 2014		-	52,936	52,936	53,260
Total funds carried forward 31st July 2015		£-	£51,606	£51,606	£52,936

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 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Current Assets					
Cash at Bank and in Hand		51,936		53,248	
		51,936		53,248	
Current Liabilities					
Creditors: Amounts falling due within one year	8	(330)		(312)	
Net Current Assets			51,606		52,936
Net Assets			£51,606		£52,936
Financed by:					
Restricted funds			-		-
Unrestricted funds			51,606		52,936
Total Funds			£51,606		£52,936

For the year ending 31st July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Financial statements were approved by the Directors on 12th January 2016 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 YEAR ENDED 31ST JULY 2015

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 £	2015 Total £	2014 Total £
Gift Aided Donation	-	-	-	-
	£ -	£ -	£ -	£ -

THE CLARENDON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2015

3. CHARITABLE ACTIVITIES

	Restricted £	Unrestricted £	2015 Total £	2014 Total £
Grants				
West London Churches Homeless Concern	-	1,000	1,000	-
	£ -	£1,000	£1,000	£ -

4. GOVERNANCE COSTS

	Restricted £	Unrestricted £	2015 Total £	2014 Total £
Accountancy fees	-	330	330	324
	£ -	£330	£330	£324

5. 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.

6. NET INCOMING RESOURCES

	2015 Total £	2014 Total £
This is stated after charging:		
Independent Examination Fees	330	330

THE CLARENDON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2015

7. 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.

8. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 Total £	2014 Total £
Accrued Expenses	330	312
	£330	£312

9. NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Total £
Cash at Bank	-	51,936	51,936
Creditors	-	(330)	(330)
	£-	£51,606	£51,606