THE CLARENDON FOUNDATION

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

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2020

CHARITY NO: 1143298

COMPANY NO: 07701931

KNOX CROPPER
chartered accountants

THE CLARENDON FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2020

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THE CLARENDON FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST JULY 2020

The Trustees submit their Report and the Financial Statements of The Clarendon Foundation for the year ended 31st July 2020.

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, the Companies Act 2006 and the Financial Reporting Standard 102.

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 LLP
Chartered Accountants
65 Leadenhall Street
London
EC3A 2AD

Bankers

Barclays PLC
Wandsworth
Leicestershire
LE87 2BB

THE CLARENDON FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST JULY 2020

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
Katrena Rochell
Lynn Beattie

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.

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 2020

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 income for the year of £NIL (2019 : £NIL). Resources expended amounted to £390 (2019 : £378). The Balance Sheet records unrestricted funds of £49,626.

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 2019

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 Regulations made thereunder. 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 20/1/ **2021 and signed on its behalf by:**

Trustee – Mr Andrew Docker

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

OF THE CLARENDON FOUNDATION

I report to the charity trustees on my examination of the accounts of The Clarendon Foundation ('the Foundation') for the year ended 31st July 2020, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made to the Trustees, 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 Foundation and the Foundation's Trustees, as a body, for our work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

- accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concern 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.

Greg Stevenson FCA
Knox Cropper
Chartered Accountants
65 Leadenhall Street
London EC3A 2AD

24/1/**2021**

THE CLARENDON FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST JULY 2020

		Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
Income			
Grants and Donations	2	-	-
Total income		-	-
Expenditure on			
Charitable Activities	3	390	378
Total expenditure		390	378
Expenditure/ and net movement in funds for the period		(390)	(378)
Total funds brought forward at 1st August 2019		50,016	50,394
Total funds carried forward 31st July 2020		£49,626	£50,016

All incoming resources and resources expended derive from continuing activities.

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

THE CLARENDON FOUNDATION

BALANCE SHEET

AS AT 31ST JULY 2020

		2020		2019	
	Notes	**£**	**£**	**£**	**£**
Current Assets					
Cash at Bank and in Hand		50,016		50,394	
		50,016		50,394	
Current Liabilities					
Creditors: Amounts falling due within one year	8	(390)		(378)	
Net Current Assets			49,626		50,016
Net Assets			£49,626		£50,016
Financed by:					
Unrestricted funds			49,626		50,016
Total Funds			£49,626		£50,016

For the year ending 31st July 2020 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 20 / 1 / 2021 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 2020

1. **ACCOUNTING POLICIES**

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

(a) **Basis of Preparation and Assessment of going concern**
The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. They have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102 July 2015) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no uncertainties about the Charity's ability to continue as a going concern.

(b) **Income**
Voluntary income is recognised in the year in which the charity is entitled to receipt, it is probable that the income will be received and the amount can be measured reliably. 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 recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

There were no adjustments required so no reconciliation is provided.

Expenditure is accounted for on an accruals basis. Overhead costs are allocated between the headings of Raising Funds and Charitable Activities. 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 the SORP 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).

THE CLARENDON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2020

2. VOLUNTARY INCOME

	Unrestricted	2020 Total	2019 Total
	£	£	£
Gift Aided Donation	-	-	-
	£ -	£ -	£ -

3. CHARITABLE ACTIVITIES

	Unrestricted	2020 Total	2019 Total
	£	£	£
Grants			
Support and Governance Costs (Note 4)	390	390	378
	£390	£390	£378

4. GOVERNANCE COSTS

	Unrestricted	2020 Total	2019 Total
	£	£	£
Accountancy fees	390	390	378
	£390	£390	£378

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

	2020 Total	2019 Total
	£	£
This is stated after charging:		
Independent Examination Fees	390	378

THE CLARENDON FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2020

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**

	2020 Total £	**2019 Total £**
Accrued Expenses	390	378
	£390	£378

9. **NET ASSETS BETWEEN FUNDS**

	Restricted Funds £	**Unrestricted Funds £**	**Total £**
Cash at Bank	-	50,016	50,016
Creditors	-	(390)	(390)
	£ -	£49,626	£49,626

10. **RELATED PARTY TRANSACTION**

There were no related party transactions for the year ended 31st July 2020 (2019: Nil).