

The Elliot Foundation

UNAUDITED FINANCIAL STATEMENTS

for the period ended

31 August 2012

Company Registration No 07844369

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COMPANIES HOUSE

The Elliot Foundation

COMPANY INFORMATION

DIRECTORS	Mr H W Bedford Mr H R Greenway Mrs D M Harvey Ms J Larsen Ms P A Martin Ms J Rothwell Dr C E Whalley
COMPANY NUMBER	07844369
REGISTERED OFFICE	1 Naoroy Street London Borough of Islington London WC1X 0GB
ACCOUNTANT	Baker Tilly Tax and Accounting Limited 3 rd Floor, One London Square Cross Lanes Guildford Surrey GU1 1UN

The Elliot Foundation

DIRECTORS' REPORT

for the period ended 31 August 2012

The directors present their report and the unaudited financial statements of The Elliot Foundation (Company Registration No 07844369) for the period ended 31 August 2012

PRINCIPAL ACTIVITIES

The company was set up with the intention that it would advance education in the United Kingdom for the public benefit

The company was incorporated on 11 November 2011 and became a registered charity in England and Wales on 12 December 2012

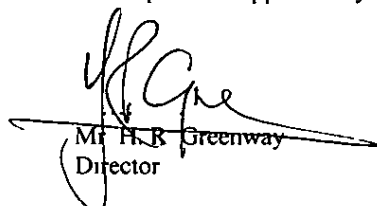
DIRECTORS

The following directors have held office since 11 November 2011

Mr H W Bedford	(Appointed 22 January 2012)
Mr H R Greenway	(Appointed 11 November 2011)
Mrs D M Harvey	(Appointed 22 January 2012)
Mr P G N Johnson	(Appointed 11 November 2011 and resigned 26 January 2012)
Ms R A Jones	(Appointed 22 January 2012 and resigned 26 November 2012)
Ms J Larsen	(Appointed 20 December 2012)
Ms P A Martin	(Appointed 11 November 2011)
Ms J Rothwell	(Appointed 22 January 2012)
Dr C E Whalley	(Appointed 11 November 2011)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

This report was approved by the board on **30 May** 2013 and is signed on its behalf by



Mr H R Greenway
Director

The Elliot Foundation

INCOME AND EXPENDITURE ACCOUNT for the period ended 31 August 2012

	Notes	Ten month period ended 31 August 2012 £
INCOME		
Voluntary income		2,620
EXPENDITURE		
Legal and professional fees		(2,620)
OPERATING RESULT & RESULT FROM ORDINARY ACTIVITIES BEFORE TAXATION		<hr/> -
Taxation	1	-
RESULT FROM ORDINARY ACTIVITIES AFTER TAXATION		<hr/> - <hr/>

Income and operating result are derived from the company's continuing operations

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Income and Expenditure Account

The Elliot Foundation

BALANCE SHEET
as at 31 August 2012

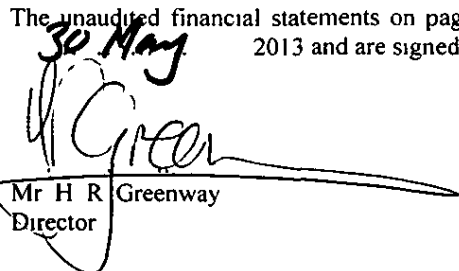
	Notes	31 August 2012 £
CURRENT ASSETS		
Cash at bank and in hand		237,862
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2	(237,862)
NET CURRENT ASSETS		-
NET ASSETS		-
CAPITAL AND RESERVES		
Income and expenditure account	3	-
MEMBERS' FUNDS	4	-

For the period ended 31 August 2012, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the directors to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The unaudited financial statements on pages 3 to 7 were approved by the board and authorised for issue on 30 May 2013 and are signed on its behalf by


Mr H R Greenway
Director

The Elliot Foundation

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention

COMPLIANCE WITH ACCOUNTING STANDARDS

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the charitable company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

The Elliot Foundation

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
for the period ended 31 August 2012

1 TAXATION	Ten month period ended 31 August 2012 £
UK CORPORATION TAX	
Current tax on result of the period	-
CURRENT TAX	-
FACTORS AFFECTING THE CURRENT TAX FOR THE PERIOD	
The tax assessed for the period is the same as the rate of UK corporation tax of 20% as explained below	
Result on ordinary activities before taxation	-
Result on ordinary activities before taxation multiplied by the rate of UK corporation tax of 20%	-
CURRENT TAX	-
2 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	
Amounts owed to The Elliot Foundation Academies Trust	237,862
3 RESERVES	Income and expenditure account £
Balance at 11 November 2011	-
Result for the period	-
Balance at 31 August 2012	-
4 RECONCILIATION OF MEMBERS' FUNDS	31 August 2012 £
Result for the financial period	-
Opening members' funds	-
Closing members' funds	-

The Elliot Foundation

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS for the period ended 31 August 2012

5 MEMBERS' LIABILITY

The company is structured as a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £10 to the assets of the company in the event of the company being wound up during the period of membership, or within one year thereafter.

6 CONTROL

The company is managed and controlled by its board of directors. There is no ultimate controlling party.

7 RELATED PARTY TRANSACTIONS

The company is closely related to The Elliot Foundation Academies Trust, a company incorporated in the United Kingdom on 22 June 2012 under company registration number 08116706. The Elliot Foundation Academies Trust operates from the same premises as the company and has a number of directors in common with the company.

During the period ended 31 August 2012, the company facilitated the setting up of The Elliot Foundation Academies Trust by acting as agent for it in respect of the collection of income and the payment of suppliers. At the balance sheet date, £237,862 was owed to The Elliot Foundation Academies Trust.

The Elliot Foundation

FINANCIAL STATEMENTS

for the period ended 31 August 2012

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF THE ELLIOT FOUNDATION ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2012

In order to assist you to fulfil your duties under the Companies Act 2006 and regulations thereunder, we have prepared for your approval the financial statements of The Elliot Foundation which comprise the Income and Expenditure Account, the Balance Sheet and the related notes as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us

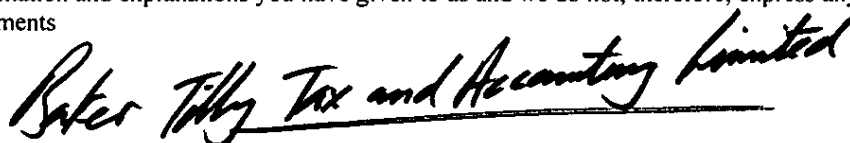
As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>

This report is made solely to the board of directors of The Elliot Foundation as a body, in accordance with the terms of our engagement letter dated 30 May 2013. Our work has been undertaken solely to prepare for your approval the financial statements of The Elliot Foundation and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://www.icaew.com/compilation). This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

This report is released to the directors on the basis that it shall not be copied, referred to or disclosed, in whole or in part (save as otherwise permitted by agreed written terms), without our prior written consent.

It is your duty to ensure that The Elliot Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit/loss of The Elliot Foundation under the Companies Act 2006 and regulations thereunder. You consider that The Elliot Foundation is exempt from the statutory audit requirement for the period ended 31 August 2012.

We have not been instructed to carry out an audit or a review of the financial statements of The Elliot Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



BAKER TILLY TAX AND ACCOUNTING LIMITED

Chartered Accountants

3rd Floor, One London Square

Cross Lanes

Guildford

Surrey GU1 1UN

31 May 2013