

REGISTERED COMPANY NUMBER: 08422856 (England and Wales)  
REGISTERED CHARITY NUMBER: 1151596

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**30TH SEPTEMBER 2018**  
**FOR**  
**CAPITAL FOR GOOD UK**

Avraam Associates Limited  
Chartered Accountants  
495 Green Lanes  
London  
N13 4BS

**CAPITAL FOR GOOD UK**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 9

**CAPITAL FOR GOOD UK**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th September 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's objects are restricted specifically to the application of charity funds, at such time or times and in such manner, for the public benefit, as the trustees may in their discretion think fit for any exclusively charitable objects and purpose in any part of the world.

**Significant activities**

During the current fiscal year the charity made one grant to Fractured Atlas, the fiscal sponsor in the United States for ArtUnited. ArtUnited is a network of artists gathered to create and curate pieces that advance mutual understanding between people around issues of social justice. At a core level, ArtUnited contends that art possesses the ability to bridge differences between individuals and people groups in ways that words and text can at times perpetuate. Further, their approach of using artist coalitions is not a new concept, but having a coalition in place with the specific goal of advancing interactions of justice issues is unique.

ArtUnited secured this donation for core support to enable short-term operation and stability as an early stage organization. The aim is to invest in the necessary infrastructure and operational costs that bring us closer to creating a strong institutional foundation of internal systems and structure. This includes website tech infrastructure, financial and fiscal sponsorship fees, marketing and communication costs. This grant will support the overall mission of working at the intersection of art and activism, leveraging the influence and power of the visual arts to break down barriers and amplify our shared humanity.

**FINANCIAL REVIEW**

**Investment policy and objectives**

All of the Charity's funds are to be used in the short term so there are negligible funds available for long term investment. If the Charity's activities increase the duration of funds held we expect to implement an appropriate policy for any surplus funds.

**Reserves policy**

The management Committee has examined charity's requirements for reserves in light of the risks the charity faces. It has established a policy whereby unrestricted funds, not committed, held by the Charity should be between three and six months of expenditure.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purpose of charity law and under company's articles are known as members of the management committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee may elect a person to serve for such a period as they see fit, either to fill a vacancy or as an additional director.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

08422856 (England and Wales)

**Registered Charity number**

1151596

**CAPITAL FOR GOOD UK**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered office**

495 Green Lanes  
London  
United Kingdom  
N13 4BS

**Trustees**

Mrs K Robinson	Finance and Operations Chief	- appointed 10.4.2018
G Cave	Trustee	- resigned 30.4.2018
A Bej	Trustee	
D Dahlin	Executive (President)	- appointed 30.4.2018

**Company Secretary**

A Bej

**Solicitors**

Bircham Dyson Bell  
50 Broadway  
London  
SW1H 0BL

**Bankers**

Royal Bank of Scotland  
62/63 Threadneedle Street  
London  
EC2R 8LA

Approved by order of the board of trustees on 1st March 2019 and signed on its behalf by:

Mrs K Robinson - Trustee

**CAPITAL FOR GOOD UK**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

		Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	2,967	2,450	5,417	-
Other income		254	-	254	-
<b>Total</b>		<b>3,221</b>	<b>2,450</b>	<b>5,671</b>	<b>-</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	3				
Fractured Atlas		-	2,450	2,450	-
Other		879	-	879	1,815
<b>Total</b>		<b>879</b>	<b>2,450</b>	<b>3,329</b>	<b>1,815</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>2,342</b>	<b>-</b>	<b>2,342</b>	<b>(1,815)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>5,868</b>	<b>-</b>	<b>5,868</b>	<b>7,683</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>8,210</b>	<b>-</b>	<b>8,210</b>	<b>5,868</b>

**CAPITAL FOR GOOD UK**  
**BALANCE SHEET**  
**AT 30TH SEPTEMBER 2018**

	Notes	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	7	290	-	290	249
Cash at bank		8,700	-	8,700	6,399
		<u>8,990</u>	<u>-</u>	<u>8,990</u>	<u>6,648</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(780)	-	(780)	(780)
<b>NET CURRENT ASSETS</b>		<u>8,210</u>	<u>-</u>	<u>8,210</u>	<u>5,868</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,210</u>	<u>-</u>	<u>8,210</u>	<u>5,868</u>
<b>NET ASSETS</b>		<u>8,210</u>	<u>-</u>	<u>8,210</u>	<u>5,868</u>
<b>FUNDS</b>					
Unrestricted funds	9			8,210	5,868
Restricted funds				-	-
<b>TOTAL FUNDS</b>				<u>8,210</u>	<u>5,868</u>

**CAPITAL FOR GOOD UK**  
**BALANCE SHEET - CONTINUED**  
**AT 30TH SEPTEMBER 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.
- (b)

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 1st March 2019 and were signed on its behalf by:

Mrs K Robinson -Trustee

**CAPITAL FOR GOOD UK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. 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.

**Allocation and apportionment of costs**

**Taxation**

The charity is exempt from corporation 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. DONATIONS AND LEGACIES**

	<b>2018</b>	2017
	<b>£</b>	£
Donations	<b>2,967</b>	-
Grants	<b>2,450</b>	-
	<b><u>5,417</u></b>	<u>-</u>

Grants received, included in the above, are as follows:

	<b>2018</b>	2017
	<b>£</b>	£
ArtUnited	<b><u>2,450</u></b>	<u>-</u>



**CAPITAL FOR GOOD UK**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

**3. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities £	Totals £
Fractured Atlas	<u>2,450</u>	<u>2,450</u>

**4. SUPPORT COSTS**

	Governance costs £
Other resources expended	<u>879</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30th September 2018 nor for the year ended 30th September 2017.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30th September 2018 nor for the year ended 30th September 2017.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>EXPENDITURE ON</b>			
Other	<u>1,815</u>	-	<u>1,815</u>
<b>Total</b>	<u>1,815</u>	-	<u>1,815</u>
<b>NET INCOME/(EXPENDITURE)</b>	(1,815)	-	(1,815)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>7,683</u>	-	<u>7,683</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>5,868</u>	-	<u>5,868</u>

**CAPITAL FOR GOOD UK**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Prepayments	<u>290</u>	<u>249</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Accrued expenses	<u>780</u>	<u>780</u>

**9. MOVEMENT IN FUNDS**

	At 1.10.17	Net movement in funds	At 30.9.18
	£	£	£
<b>Unrestricted funds</b>			
General fund	5,868	2,342	8,210
<b>TOTAL FUNDS</b>	<u>5,868</u>	<u>2,342</u>	<u>8,210</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	3,221	(879)	2,342
<b>Restricted funds</b>			
Restricted funds	2,450	(2,450)	-
<b>TOTAL FUNDS</b>	<u>5,671</u>	<u>(3,329)</u>	<u>2,342</u>

**Comparatives for movement in funds**

	At 1.10.16	Net movement in funds	At 30.9.17
	£	£	£
<b>Unrestricted Funds</b>			
General fund	7,683	(1,815)	5,868
<b>TOTAL FUNDS</b>	<u>7,683</u>	<u>(1,815)</u>	<u>5,868</u>

**CAPITAL FOR GOOD UK**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

**9. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	-	(1,815)	(1,815)
<b>TOTAL FUNDS</b>	<u>-</u>	<u>(1,815)</u>	<u>(1,815)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.16 £	Net movement in funds £	At 30.9.18 £
<b>Unrestricted funds</b>			
General fund	7,683	527	8,210
<b>TOTAL FUNDS</b>	<u>7,683</u>	<u>527</u>	<u>8,210</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	3,221	(2,694)	527
<b>Restricted funds</b>			
Restricted funds	2,450	(2,450)	-
<b>TOTAL FUNDS</b>	<u>5,671</u>	<u>(5,144)</u>	<u>527</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30th September 2018.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.