

REGISTERED COMPANY NUMBER: 07030334 (England and Wales)
REGISTERED CHARITY NUMBER: 1133001

Report of the Trustees and
Financial Statements for the Year Ended 30 September 2017
for
TRUE AND FAIR FOUNDATION

THURSDAY



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A19 14/06/2018 #109
COMPANIES HOUSE

Newmans
Chartered Certified Accountants
DVS House
Suite 1, First Floor
4 Spring Villa Road
Edgware
Middlesex
HA8 7EB

TRUE AND FAIR FOUNDATION

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for the Year Ended 30 September 2017

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TRUE AND FAIR FOUNDATION

Report of the Trustees for the Year Ended 30 September 2017

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 30 September 2017. 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 main objective is to support small charities and individuals by providing funding and practical support to enable them to meet their own objectives. True and Fair Foundation has achieved this through the funding of non-profit making activities, projects and individuals that have the passion and solutions to positively effect change amongst the ailing sectors of society and the environment.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has relied on donations and income generated from events and sponsorship to enable them to provide funding in the past but it was decided that in the current funding environment, the resources, in terms of time, staffing and costs, needed to host events do not result in sufficient funds. Therefore, donations received during the year decreased. The decision was taken by the trustees to pursue a major donor strategy instead. Whilst we appreciate this takes time to develop and convert, it was judged to be more effective in the medium to longer term. The majority of donations have resulted from the charity's trustees, Mrs G Miller and Mr A Miller, who have again made substantial donations. However, there have been significant pro bono donations from supportive suppliers, skilled volunteers from the Goodwill Exchange programme and volunteers from corporates and family offices, which continue to be strong. This support has been invaluable to the grantee charities.

FINANCIAL REVIEW

Reserves policy

The charity has put in place a reserves policy which enables it to meet unexpected demands on its finance at any time. The level of reserves is reviewed and set by the trustees annually, prior to the commencement of the next financial year.

Financial review

Total charitable income for the year amounted to £203,990 (2016: £67,832). This total includes gift aid received of £59,070 (2016: £68.29). Outstanding Gift Aid relief amounting to £20,544 has been claimed since the year end, which the trustees expect to be received over the next few months. The sum of £15,175 (2016: £1,750) was introduced by the trustees to meet the day to day administrative costs of the charity. The administration bank account and monies are ring-fenced from the donations account and monies (which includes all gift aid) so 100% from this account is distributed to grantees.

Total resources expended £133,111 (2016: £69,798) resulting in a surplus of £70,879 (2016: deficit £1,966). At the year end net assets amounted to £78,225 (2016: £7,346).

TRUE AND FAIR FOUNDATION

Report of the Trustees for the Year Ended 30 September 2017

FUTURE PLANS

The Foundation was rebranded to the True and Fair Foundation on 8th June 2015. At this time the purposes of the Foundation were also refocused to the following: The charity's main objective is to support small charities by providing funding and practical support to enable them to meet their own objectives. This is achieved through funding of non-profit making activities, projects and individuals that have a passion to positively effect change amongst the ailing sectors of society and the environment.

The Foundation has also increased its work connecting donors and philanthropists with small effective and dynamic charities, through its project of "Promoting Smarter Giving".

In terms of charities supported during this financial year, there have been 11 organisations: Action Breaks Silence, Chernobyl Childrens Project (UK), Crossways Pregnancy Crisis Centre, Hebridean Whale & Dolphin Trust, HELP Charity, Magpie Dance, PIP - Pursuing Independent Pathways, Regenerate Charity, RESPOND Charity, JBVC Foundation and Diversity in Care.

In addition to financial grants the Foundation partners and mentors the charities listed above, and undertake one off projects with a number of other smaller charities or coalition of charities, providing a wide range of support such as marketing, copywriting, creative, donor programme development, sponsorship, event management, strategic advice, creative-print, websites and e-campaigns.

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.

True and Fair Foundation has been assisting with the funding of small charities and individuals who undertake heroic work in the community since September 2009. True and Fair Foundation is a charitable company which is limited by guarantee.

The trustees elected are also directors of the company and are responsible for the overall governance and day to day operations. All other services are supplied to the charity on a pro-bono basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07030334 (England and Wales)

Registered Charity number

1133001

Registered office

c/o Newmans, Office 1, First Floor
4 Spring Villa Road
Edgware
Middlesex
HA8 7EB

Trustees

Mrs G N Miller
A J R Miller

TRUE AND FAIR FOUNDATION

Report of the Trustees
for the Year Ended 30 September 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

Newmans
Chartered Certified Accountants
DVS House
Suite 1, First Floor
4 Spring Villa Road
Edgware
Middlesex
HA8 7EB

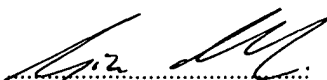
PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. We are humbled by the heroes that seek daily to make a difference without the backing of a big brand, professional fundraising, celebrity patronage or large investment portfolios. Our aim is to assist with their sustainability so they in turn can benefit the public.

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

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

Approved by order of the board of trustees on 8th June 2018 and signed on its behalf by:



Mrs G N Miller - Trustee

Independent Examiner's Report to the Trustees of
TRUE AND FAIR FOUNDATION

Independent examiner's report to the trustees of TRUE AND FAIR FOUNDATION ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2017.

Responsibilities and basis of report

As the charity's trustees of the Company (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').

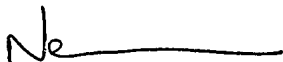
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of 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
4. 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 concerns 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



Atul Doshi FCCA
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Chartered Certified Accountants
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Middlesex
HA8 7EB

Date: 11 June 2018.....

TRUE AND FAIR FOUNDATION

Statement of Financial Activities
for the Year Ended 30 September 2017

	Notes	Unrestricted fund £	Restricted fund £	30.9.17 Total funds £	30.9.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		123,939	-	123,939	66,068
Investment income	2	-	-	-	14
Other income		80,051	-	80,051	1,750
Total		<u>203,990</u>	<u>-</u>	<u>203,990</u>	<u>67,832</u>
EXPENDITURE ON					
Raising funds		8,911	-	8,911	-
Charitable activities					
Grants & Charitable activities		124,200	-	124,200	69,798
Total		<u>133,111</u>	<u>-</u>	<u>133,111</u>	<u>69,798</u>
NET INCOME/(EXPENDITURE)		<u>70,879</u>	<u>-</u>	<u>70,879</u>	<u>(1,966)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>7,346</u>	<u>-</u>	<u>7,346</u>	<u>9,312</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>78,225</u></u>	<u><u>-</u></u>	<u><u>78,225</u></u>	<u><u>7,346</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

TRUE AND FAIR FOUNDATION

Balance Sheet

At 30 September 2017

	Notes	Unrestricted fund £	Restricted fund £	30.9.17 Total funds £	30.9.16 Total funds £
CURRENT ASSETS					
Prepayments and accrued income		-	-	-	2,782
Cash at bank		85,725	-	85,725	7,084
		<u>85,725</u>	<u>-</u>	<u>85,725</u>	<u>9,866</u>
CREDITORS					
Amounts falling due within one year	6	(7,500)	-	(7,500)	(2,520)
		<u>78,225</u>	<u>-</u>	<u>78,225</u>	<u>7,346</u>
NET CURRENT ASSETS					
		<u>78,225</u>	<u>-</u>	<u>78,225</u>	<u>7,346</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>78,225</u>	<u>-</u>	<u>78,225</u>	<u>7,346</u>
NET ASSETS					
		<u>78,225</u>	<u>-</u>	<u>78,225</u>	<u>7,346</u>
FUNDS					
Unrestricted funds	7			<u>78,225</u>	<u>7,346</u>
TOTAL FUNDS					
				<u>78,225</u>	<u>7,346</u>

The notes form part of these financial statements

TRUE AND FAIR FOUNDATION

Balance Sheet - continued

At 30 September 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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
- (b) 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.

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 8th June 2018 and were signed on its behalf by:



Mrs G N Miller -Trustee

TRUE AND FAIR FOUNDATION

Notes to the Financial Statements for the Year Ended 30 September 2017

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.

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. INVESTMENT INCOME

	30.9.17	30.9.16
	£	£
Deposit account interest	-	14
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.17	30.9.16
	£	£
Other non-audit services	4,680	2,520
	<u> </u>	<u> </u>

TRUE AND FAIR FOUNDATION

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2017 nor for the year ended 30 September 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2017 nor for the year ended 30 September 2016.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	66,068	-	66,068
Investment income	14	-	14
Other income	1,750	-	1,750
Total	67,832	-	67,832
EXPENDITURE ON			
Charitable activities			
Grants & Charitable activities	69,798	-	69,798
Total	69,798	-	69,798
NET INCOME/(EXPENDITURE)	(1,966)	-	(1,966)
RECONCILIATION OF FUNDS			
Total funds brought forward	9,312	-	9,312
TOTAL FUNDS CARRIED FORWARD	7,346	-	7,346

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17	30.9.16
	£	£
Accrued expenses	7,500	2,520

TRUE AND FAIR FOUNDATION

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

7. **MOVEMENT IN FUNDS**

	At 1.10.16 £	Net movement in funds £	At 30.9.17 £
Unrestricted funds			
General fund	7,346	70,879	78,225
TOTAL FUNDS	<u>7,346</u>	<u>70,879</u>	<u>78,225</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	203,990	(133,111)	70,879
TOTAL FUNDS	<u>203,990</u>	<u>(133,111)</u>	<u>70,879</u>

Comparatives for movement in funds

	At 1.10.15 £	Net movement in funds £	At 30.9.16 £
Unrestricted Funds			
General fund	9,312	(1,966)	7,346
TOTAL FUNDS	<u>9,312</u>	<u>(1,966)</u>	<u>7,346</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	67,832	(69,798)	(1,966)
TOTAL FUNDS	<u>67,832</u>	<u>(69,798)</u>	<u>(1,966)</u>

8. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2017.

TRUE AND FAIR FOUNDATION

Detailed Statement of Financial Activities
for the Year Ended 30 September 2017

	30.9.17 £	30.9.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	123,939	66,068
Investment income		
Deposit account interest	-	14
Other income		
Funds Introduced by Trustees to meet Overheads	15,175	1,750
Gift Aid received	59,070	-
Other Interest	276	-
Event sales	5,530	-
	<u>80,051</u>	<u>1,750</u>
Total incoming resources	203,990	67,832
EXPENDITURE		
Raising donations and legacies		
Events	8,911	-
Charitable activities		
Meeting expenses	155	-
Subscriptions	50	1,589
Bank charges	123	384
Grants to institutions	104,500	61,627
	<u>104,828</u>	<u>63,600</u>
Support costs		
Management		
Postage and stationery	275	2,283
Office costs	2,997	1,065
Computer & website costs	950	330
	<u>4,222</u>	<u>3,678</u>
Other		
Legal & professional	10,470	-
Governance costs		
Auditors' remuneration for non audit work	4,680	2,520
	<u>133,111</u>	<u>69,798</u>
Total resources expended	133,111	69,798
	<u>70,879</u>	<u>(1,966)</u>
Net income/(expenditure)	<u>70,879</u>	<u>(1,966)</u>

This page does not form part of the statutory financial statements