

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

Report of the Trustees and  
Cessation Financial Statements for the Year Ended 30 September 2018  
for  
TRUE AND FAIR FOUNDATION

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

SATURDAY



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TRUE AND FAIR FOUNDATION

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for the Year Ended 30 September 2018

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## TRUE AND FAIR FOUNDATION

### Report of the Trustees for the Year Ended 30 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 30 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 main objective is to support small charities, individuals and non profit making companies 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 cease activities, having felt that the charity has fulfilled the objectives it was set up for.

## **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 £27,345 (2017: £203,990). This total includes gift aid received of £20,500 (2017: £59,070). The sum of £5,000 (2017: £15,175) 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 £109,032 (2017: £133,11) resulting in a deficit of £81,687 (2017: surplus £70,879). At the year end net liabilities amounted to £3,462 (2017: net assets £78,225).

## **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 was intended to have a life of 10 years, at which time, its purpose would be reviewed. It is felt that the charity has met its original objectives and therefore ceased operations on 30 September 2018.

In terms of charities supported during this financial year, there have been 10 organisations: Action Breaks Silence, Chernobyl Childrens Project (UK), Crossways Pregnancy Crisis Centre, Hebridean Whale & Dolphin Trust, HELP Charity, Regenerate Charity, RESPOND Charity, Freshwater Habitat.

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.

## TRUE AND FAIR FOUNDATION

### Report of the Trustees for the Year Ended 30 September 2018

#### **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

##### **Independent examiner**

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

#### **CESSATION OF TRADING**

The charitable company ceased activities on 30 September 2018.

#### **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.

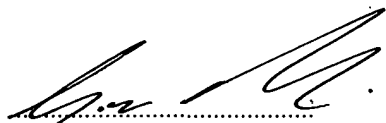
This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

TRUE AND FAIR FOUNDATION

Report of the Trustees  
for the Year Ended 30 September 2018

Approved by order of the board of trustees on 4<sup>th</sup> March 2019 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 2018.

**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  
Newmans  
Chartered Certified Accountants  
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Date: 13.3.2019.....

**TRUE AND FAIR FOUNDATION**

**Statement of Financial Activities**  
**for the Year Ended 30 September 2018**

	Notes	Unrestricted fund £	Restricted fund £	30.9.18 Total funds £	30.9.17 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		1,718	-	1,718	123,939
Other income		25,627	-	25,627	80,051
<b>Total</b>		<u>27,345</u>	<u>-</u>	<u>27,345</u>	<u>203,990</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	-	-	8,911
<b>Charitable activities</b>					
Grants & Charitable activities		105,432	-	105,432	124,200
<b>Total</b>		<u>105,432</u>	<u>-</u>	<u>105,432</u>	<u>133,111</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(78,087)</u>	<u>-</u>	<u>(78,087)</u>	<u>70,879</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>78,225</u>	<u>-</u>	<u>78,225</u>	<u>7,346</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>138</u></u>	<u><u>-</u></u>	<u><u>138</u></u>	<u><u>78,225</u></u>

The notes form part of these financial statements

TRUE AND FAIR FOUNDATION

Balance Sheet

At 30 September 2018

	Notes	Unrestricted fund £	Restricted fund £	30.9.18 Total funds £	30.9.17 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		461	-	461	85,725
<b>CREDITORS</b>					
Amounts falling due within one year	5	(323)	-	(323)	(7,500)
<b>NET CURRENT ASSETS</b>		<u>138</u>	<u>-</u>	<u>138</u>	<u>78,225</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>138</u>	<u>-</u>	<u>138</u>	<u>78,225</u>
<b>NET ASSETS</b>		<u><u>138</u></u>	<u><u>-</u></u>	<u><u>138</u></u>	<u><u>78,225</u></u>
<b>FUNDS</b>	7				
Unrestricted funds				<u>138</u>	<u>78,225</u>
<b>TOTAL FUNDS</b>				<u><u>138</u></u>	<u><u>78,225</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 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
- (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 4th March 2019 and were signed on its behalf by:

  
.....  
Mrs G N Miller -Trustee

The notes form part of these financial statements



## TRUE AND FAIR FOUNDATION

### Notes to the Financial Statements for the Year Ended 30 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.

##### **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. NET INCOME/(EXPENDITURE)

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

	30.9.18	30.9.17
	£	£
Other non-audit services	-	4,680
	<u>          </u>	<u>          </u>

#### 3. TRUSTEES' REMUNERATION AND BENEFITS

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

##### **Trustees' expenses**

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

**TRUE AND FAIR FOUNDATION**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2018**

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

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	123,939	-	123,939
Other income	80,051	-	80,051
<b>Total</b>	<b>203,990</b>	<b>-</b>	<b>203,990</b>
<b>EXPENDITURE ON</b>			
Raising funds	8,911	-	8,911
<b>Charitable activities</b>			
Grants & Charitable activities	124,200	-	124,200
<b>Total</b>	<b>133,111</b>	<b>-</b>	<b>133,111</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>70,879</b>	<b>-</b>	<b>70,879</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	7,346	-	7,346
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>78,225</b>	<b>-</b>	<b>78,225</b>

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

	30.9.18 £	30.9.17 £
Bank loans and overdrafts (see note 6)	323	-
Accrued expenses	-	7,500
	<u>323</u>	<u>7,500</u>

**6. LOANS**

An analysis of the maturity of loans is given below:

	30.9.18 £	30.9.17 £
Amounts falling due within one year on demand:		
Bank overdraft	<u>323</u>	<u>-</u>

TRUE AND FAIR FOUNDATION

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018

7. **MOVEMENT IN FUNDS**

	At 1.10.17 £	Net movement in funds £	At 30.9.18 £
<b>Unrestricted funds</b>			
General fund	78,225	(78,087)	138
<b>TOTAL FUNDS</b>	<u>78,225</u>	<u>(78,087)</u>	<u>138</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	27,345	(105,432)	(78,087)
<b>TOTAL FUNDS</b>	<u>27,345</u>	<u>(105,432)</u>	<u>(78,087)</u>

**Comparatives for movement in funds**

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

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	203,990	(133,111)	70,879
<b>TOTAL FUNDS</b>	<u>203,990</u>	<u>(133,111)</u>	<u>70,879</u>

**TRUE AND FAIR FOUNDATION**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2018**

**7. MOVEMENT IN FUNDS - continued**

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	7,346	(7,208)	138
<b>TOTAL FUNDS</b>	<u>7,346</u>	<u>(7,208)</u>	<u>138</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	231,335	(238,543)	(7,208)
<b>TOTAL FUNDS</b>	<u>231,335</u>	<u>(238,543)</u>	<u>(7,208)</u>

**8. RELATED PARTY DISCLOSURES**

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

**TRUE AND FAIR FOUNDATION**

**Detailed Statement of Financial Activities**  
**for the Year Ended 30 September 2018**

	30.9.18 £	30.9.17 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,718	123,939
<b>Other income</b>		
Funds Introduced by Trustees to meet Overheads	5,000	15,175
Gift Aid received	20,500	59,070
Other Interest	69	276
Event sales	-	5,530
Bank Interest received	58	-
	<hr/>	<hr/>
	25,627	80,051
<b>Total incoming resources</b>	27,345	203,990
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Events	-	8,911
<b>Charitable activities</b>		
Meeting expenses	181	155
Subscriptions	-	50
Bank charges	59	123
Grants to institutions	102,200	104,500
	<hr/>	<hr/>
	102,440	104,828
<b>Support costs</b>		
<b>Management</b>		
Postage and stationery	-	275
Office costs	2,016	2,997
Computer & website costs	280	950
	<hr/>	<hr/>
	2,296	4,222
<b>Other</b>		
Legal & professional	696	10,470
<b>Governance costs</b>		
Auditors' remuneration for non audit work	-	4,680
	<hr/>	<hr/>
<b>Total resources expended</b>	105,432	133,111
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	<u>(78,087)</u>	<u>70,879</u>

This page does not form part of the statutory financial statements