

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

Report of the Trustees and  
Financial Statements for the Year Ended 30 September 2016  
for  
TRUE AND FAIR FOUNDATION

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

TUESDAY



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A24 11/07/2017 #256  
COMPANIES HOUSE

TRUE AND FAIR FOUNDATION

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for the Year Ended 30 September 2016

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## TRUE AND FAIR FOUNDATION

### Report of the Trustees for the Year Ended 30 September 2016

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 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07030334 (England and Wales)

**Registered Charity number**

1133001

**Registered office**

First Floor  
47-57 Marylebone Lane  
London  
W1U 2NT

**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

#### **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.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **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:

## TRUE AND FAIR FOUNDATION

### Report of the Trustees for the Year Ended 30 September 2016

#### **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.

Since the year end, several donor relationships we have been working on have resulted in substantive donations and we, therefore, expect the overall income and charitable expenditure to be significantly higher in the current financial year.

#### **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 £67,832 (2015: £144,037). This total includes gift aid received of £68.29 (2015: £Nil). Outstanding Gift Aid relief amounting to £47,256 has been claimed since the year end, which the trustees expect to be received over the next few months. The sum of £1,750 (2015: £10,000) was introduced by the trustees to meet the day to day administrative costs of the charity.

Total resources expended £69,798 (2015: £135,982) resulting in a deficit of £1,966 (2015: surplus £8,055). At the year end net assets amounted to £7,346 (2015: £9,312).

#### **FUTURE DEVELOPMENTS**

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 12 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, Robin Corbett Ward, The Amber Trust and Medlands Primary School.

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 collation 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.

#### **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.

TRUE AND FAIR FOUNDATION

Report of the Trustees  
for the Year Ended 30 September 2016

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of TRUE AND FAIR FOUNDATION for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

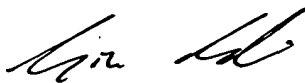
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 13 June 2017 and signed on its behalf by:



Mrs G N Miller - Trustee

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

I report on the accounts for the year ended 30 September 2016 set out on pages five to eight.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

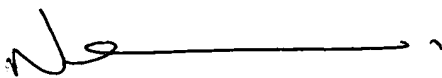
**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Atul Doshi FCCA  
Newmans  
Chartered Certified Accountants  
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Suite 1, First Floor  
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Middlesex  
HA8 7EB

Date: .....13 June 2017.....

TRUE AND FAIR FOUNDATION

Statement of Financial Activities  
for the Year Ended 30 September 2016

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 30.9.16<br>Total<br>funds<br>£ | 30.9.15<br>Total<br>funds<br>£ |
|--|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| <b>INCOMING RESOURCES</b>                      |       |                           |                         |                                |                                |
| <b>Incoming resources from generated funds</b> |       |                           |                         |                                |                                |
| Voluntary income                               |       | 66,068                    | -                       | 66,068                         | 134,019                        |
| Investment income                              | 2     | 14                        | -                       | 14                             | 18                             |
| <b>Other incoming resources</b>                |       | <u>1,750</u>              | <u>-</u>                | <u>1,750</u>                   | <u>10,000</u>                  |
| <b>Total incoming resources</b>                |       | <u>67,832</u>             | <u>-</u>                | <u>67,832</u>                  | <u>144,037</u>                 |
| <b>RESOURCES EXPENDED</b>                      |       |                           |                         |                                |                                |
| <b>Charitable activities</b>                   |       |                           |                         |                                |                                |
| Grants & Charitable activities                 |       | 67,278                    | -                       | 67,278                         | 132,303                        |
| Governance costs                               |       | 2,520                     | -                       | 2,520                          | 2,700                          |
| <b>Other resources expended</b>                |       | <u>-</u>                  | <u>-</u>                | <u>-</u>                       | <u>979</u>                     |
| <b>Total resources expended</b>                |       | <u>69,798</u>             | <u>-</u>                | <u>69,798</u>                  | <u>135,982</u>                 |
| <b>NET INCOMING/(OUTGOING)<br/>RESOURCES</b>   |       |                           |                         |                                |                                |
|  |       | (1,966)                   | -                       | (1,966)                        | 8,055                          |
| <b>RECONCILIATION OF FUNDS</b>                 |       |                           |                         |                                |                                |
| <b>Total funds brought forward</b>             |       | <u>9,312</u>              | <u>-</u>                | <u>9,312</u>                   | <u>1,257</u>                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b>             |       | <u><u>7,346</u></u>       | <u><u>-</u></u>         | <u><u>7,346</u></u>            | <u><u>9,312</u></u>            |

TRUE AND FAIR FOUNDATION

Balance Sheet

At 30 September 2016

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 30.9.16<br>Total<br>funds<br>£ | 30.9.15<br>Total<br>funds<br>£ |
|--|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| <b>CURRENT ASSETS</b>                        |       |                           |                         |                                |                                |
| Prepayments and accrued income               |       | 2,782                     | -                       | 2,782                          | 1,513                          |
| Cash at bank                                 |       | 7,084                     | -                       | 7,084                          | 10,199                         |
|  |       | <u>9,866</u>              | <u>-</u>                | <u>9,866</u>                   | <u>11,712</u>                  |
| <b>CREDITORS</b>                             |       |                           |                         |                                |                                |
| Amounts falling due within one year          | 4     | (2,520)                   | -                       | (2,520)                        | (2,400)                        |
|  |       | <u>7,346</u>              | <u>-</u>                | <u>7,346</u>                   | <u>9,312</u>                   |
| <b>NET CURRENT ASSETS</b>                    |       |                           |                         |                                |                                |
|  |       | <u>7,346</u>              | <u>-</u>                | <u>7,346</u>                   | <u>9,312</u>                   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                           |                         |                                |                                |
|  |       | <u>7,346</u>              | <u>-</u>                | <u>7,346</u>                   | <u>9,312</u>                   |
| <b>NET ASSETS</b>                            |       |                           |                         |                                |                                |
|  |       | <u>7,346</u>              | <u>-</u>                | <u>7,346</u>                   | <u>9,312</u>                   |
| <b>FUNDS</b>                                 |       |                           |                         |                                |                                |
| Unrestricted funds                           | 5     |                           |                         | <u>7,346</u>                   | <u>9,312</u>                   |
| <b>TOTAL FUNDS</b>                           |       |                           |                         |                                |                                |
|  |       |                           |                         | <u>7,346</u>                   | <u>9,312</u>                   |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

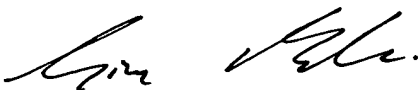
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

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 small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 13 June 2017 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 2016

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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**

|                          | 30.9.16   | 30.9.15   |
|--------------------------|-----------|-----------|
|                          | £         | £         |
| Deposit account interest | 14        | 18        |
|                          | <u>14</u> | <u>18</u> |

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2016 nor for the year ended 30 September 2015.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2016 nor for the year ended 30 September 2015.

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

|                 | 30.9.16      | 30.9.15      |
|-----------------|--------------|--------------|
|                 | £            | £            |
| Other creditors | 2,520        | 2,400        |
|                 | <u>2,520</u> | <u>2,400</u> |

TRUE AND FAIR FOUNDATION

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2016

**5. MOVEMENT IN FUNDS**

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

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

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

TRUE AND FAIR FOUNDATION

Detailed Statement of Financial Activities  
for the Year Ended 30 September 2016

|  | 30.9.16<br>£   | 30.9.15<br>£   |
|--|----------------|----------------|
| <b>INCOMING RESOURCES</b>                      |                |                |
| <b>Voluntary income</b>                        |                |                |
| Donations                                      | 66,068         | 134,019        |
| <b>Investment income</b>                       |                |                |
| Deposit account interest                       | 14             | 18             |
| <b>Other incoming resources</b>                |                |                |
| Funds Introduced by Trustees to meet Overheads | 1,750          | 10,000         |
| <b>Total incoming resources</b>                | <u>67,832</u>  | <u>144,037</u> |
| <b>RESOURCES EXPENDED</b>                      |                |                |
| <b>Charitable activities</b>                   |                |                |
| Subscriptions                                  | 1,589          | 293            |
| Bank charges                                   | 384            | 390            |
| Grants to institutions                         | 61,627         | 131,620        |
|  | <u>63,600</u>  | <u>132,303</u> |
| <b>Governance costs</b>                        |                |                |
| Audit & accountancy                            | 2,520          | 2,700          |
| <b>Support costs</b>                           |                |                |
| <b>Management</b>                              |                |                |
| Postage and stationery                         | 2,283          | -              |
| Office costs                                   | 1,065          | 719            |
| Computer & website costs                       | 330            | 260            |
|  | <u>3,678</u>   | <u>979</u>     |
| <b>Total resources expended</b>                | <u>69,798</u>  | <u>135,982</u> |
| <b>Net (expenditure)/income</b>                | <u>(1,966)</u> | <u>8,055</u>   |