

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
EFFINITY CHARITABLE FOUNDATION**

Berringers LLP
Chartered Accountants
Lygon House
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Bromley
Kent
BR1 3RA

EFFINITY CHARITABLE FOUNDATION

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for the year ended 31 March 2022**

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EFFINITY CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES for the year ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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 2019).

The Effinity Charitable Foundation is a charitable incorporated organisation and is constituted as one.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal object of the Effinity Charitable Foundation is the promotion of youth welfare by supporting organisations that provide sport and other recreational activities.

PUBLIC BENEFIT

The Trustees consider that the objectives and aims of the Effinity Charitable Foundation described above, enable it to meet its obligations to the Charity Commission as per Section 17 of the Charities Act 2011 and to the benefit of the public.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Effinity Charitable Foundation has continued its support of youths by giving grants to institutions during the year that support youth welfare via sport and recreational means along with a number of smaller grants to various institutions.

Fundraising activities

The Effinity Charitable Foundation has raised £220 (2021 - £485) and along with generous donations, the total raised in the period under review was £56,995 (2021 - £56,776).

FINANCIAL REVIEW

Reserves policy

The Trustees have considered the level of reserves that the Effinity Charitable Foundation should maintain. Reserves are required to enable the generation of income in order to fund charitable expenditure. The Effinity Charitable Foundation is currently reliant on donations and fundraising to fund its expenditure.

During the period under review the Effinity Charitable Foundation raised £56,995 (2021: £56,776) from donations and fundraising. Charitable expenditure amounted to £66,685 (2021: £32,203) and support costs of £810 (2021: £797). This has produced a deficit of £10,500 (2021 - £23,776 surplus) and has decreased the unrestricted funds from £63,959 to £53,459 which is carried forward to continue the Effinity Charitable Foundation's activities.

FUTURE PLANS

The Effinity Charitable Foundation hopes to establish a firm foundation of income to enable it to carry out its charitable works.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Effinity Charitable Foundation was established to support young people develop and become responsible individuals. The Effinity Charitable Foundation was registered as a charity on 7 May 2014 (registered charity number 1156956).

Recruitment and appointment of new trustees

The Trustees carry out all the administration duties of operating the Effinity Charitable Foundation without employing any staff.

New Trustees are selected by recommendation and are fully briefed on their responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1156956

EFFINITY CHARITABLE FOUNDATION

**REPORT OF THE TRUSTEES
for the year ended 31 March 2022**

Principal address

Central Court
1B Knoll Rise
Orpington
Kent
BR6 0JA

Trustees

C L Farrell
J D Timms (resigned 1.4.22)
R C Faithorn
L Maskell (appointed 1.4.22)
P Whalley (appointed 1.4.22)
M Meehan (appointed 1.4.22)

Independent Examiner

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

Approved by order of the board of trustees on 18 July 2022 and signed on its behalf by:

R C Faithorn - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
EFFINITY CHARITABLE FOUNDATION**

Independent examiner's report to the trustees of Effinity Charitable Foundation

I report to the charity trustees on my examination of the accounts of Effinity Charitable Foundation (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Paul S Allan BSocSc F.C.A.
Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

18 July 2022

EFFINITY CHARITABLE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		56,775	56,291
Fundraising	2	220	485
Total		56,995	56,776
 EXPENDITURE ON			
Charitable activities			
Supporting organisations that provide sport, other recreational activities development of skills and capabilities.		66,685	32,203
Other		810	797
Total		67,495	33,000
 NET INCOME/(EXPENDITURE)		(10,500)	23,776
 RECONCILIATION OF FUNDS			
Total funds brought forward		63,959	40,183
 TOTAL FUNDS CARRIED FORWARD		53,459	63,959

The notes form part of these financial statements

EFFINITY CHARITABLE FOUNDATION

BALANCE SHEET 31 March 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Cash at bank		54,395	64,895
CREDITORS			
Amounts falling due within one year	5	(936)	(936)
NET CURRENT ASSETS		<u>53,459</u>	<u>63,959</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>53,459</u>	<u>63,959</u>
NET ASSETS		<u>53,459</u>	<u>63,959</u>
FUNDS	6		
Unrestricted funds		<u>53,459</u>	<u>63,959</u>
TOTAL FUNDS		<u>53,459</u>	<u>63,959</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 July 2022 and were signed on its behalf by:

R C Faithorn - Trustee

C L Farrell - Trustee

The notes form part of these financial statements

EFFINITY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. 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 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. FUNDRAISING

	2022	2021
	£	£
Fundraising events	<u>220</u>	<u>485</u>

3. GRANTS PAYABLE

	2022	2021
	£	£
Supporting organisations that provide sport, other recreational activities development of skills and capabilities.	<u>66,685</u>	<u>32,203</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Supporting organisations that provide sport, other recreational activities development of skills and capabilities.	<u>66,685</u>	<u>32,203</u>

EFFINITY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>936</u>	<u>936</u>

6. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	63,959	(10,500)	53,459
TOTAL FUNDS	<u>63,959</u>	<u>(10,500)</u>	<u>53,459</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	56,995	(67,495)	(10,500)
TOTAL FUNDS	<u>56,995</u>	<u>(67,495)</u>	<u>(10,500)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	40,183	23,776	63,959
TOTAL FUNDS	<u>40,183</u>	<u>23,776</u>	<u>63,959</u>

EFFINITY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2022

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	56,776	(33,000)	23,776
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>56,776</u>	<u>(33,000)</u>	<u>23,776</u>

7. RELATED PARTY DISCLOSURES

During the year, £45,000 (2021 - £15,000) was received in donations, of which £15,000 (£15,000) was received from the trustees in office during the year to 31 March 2022. £15,000 of the total donations was received from trustees who were appointed on 1 April 2022. The remaining £15,000 was donated by three partners of Faithorn Farrell Timms LLP, a related party due to mutual trustees/partners.