

THE ATLAS FOUNDATION

England & Wales · Charity number 1161179

Details

Other names	THE ATLAS RUGBY FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	09233473
Registered	2015-04-07
Register	View on the Charity Commission register

Contact

Address	Randall & Payne Chargrove House Main Road Shurdington Cheltenham Gloucester
Phone	02070432232
Email	admin@theatlascharity.org
Website	https://www.theatlascharity.org/

Activities

Objects: TO SUPPORT SUCH GENERAL CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION DETERMINE, IN PARTICULAR THOSE ORGANISATIONS WHO USE RUGBY FOOTBALL AS A FOCUS IN CARRYING OUT THEIR CHARITABLE PURPOSES THROUGH THE PROVISION OF GRANTS AND SUCH OTHER ADVICE, SUPPORT AND ASSISTANCE AS THE TRUSTEES DEEM APPROPRIATE.

Activities: Support financial and otherwise of projects that involve rugby or the rugby community and help disadvantaged people around the world.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£872,078	£779,223	£1,260,577	3
2024-12-31	£966,622	£810,031	£1,167,974	3
2023-12-31	£721,643	£690,670	£1,010,760	3
2022-12-31	£928,527	£925,766	£978,419	2
2021-08-31	£743,821	£674,613	£976,350	1
2020-08-31	£999,605	£682,932	£904,257	1

Trustees

Name	Role	Appointed
JASON LEONARD OBE	Chair	2015-03-17
Ben Edward Nicholson		2020-09-29
Damian John Bradbury		2024-07-17
Lord Addington		2016-09-09
Neil Blair		2017-12-09
Nicholas Patrick Bracken		2024-07-14

THE ATLAS FOUNDATION

England & Wales - Charity number 1161179

Accounts



THE ATLAS FOUNDATION

(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

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THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Trustees J Leonard, Chair
Lord Addington
N L M Blair
F Stockley (resigned 16 September 2025)
B E Nicholson
D J Bradbury
N P Bracken

Company registered number 09233473

Charity registered number 1161179

Registered office Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

Principal operating office 16 Waterside
Ross-on-wye
Herefordshire
HR9 5LN

Chairman J Leonard

Accountants Randall & Payne LLP
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Objectives and Activities

Our mission

The Atlas Foundation uses the sport of rugby to engage, inspire and support children and young people living in extreme poverty or marginalised communities. Working with local partners, the charity delivers programmes across three core areas — education, health, and inclusion — to create long-term improvements in young people's lives.

Through rugby's values of teamwork, integrity, commitment and enjoyment, Atlas aims to help children thrive socially, physically and academically across diverse global contexts.

Activities and Programmes

The Atlas Foundation operates by forming partnerships with local organisations, schools, sports clubs and community groups that understand on-the-ground needs. Together they design and implement initiatives that address barriers to children's education, health, nutrition and inclusion.

Atlas supports grassroots projects including:

- Health and nutrition programmes.
- Education support to increase access to and retention in schooling.
- Coaching, mentoring and sporting opportunities.
- Building or improving educational and sports facilities where needed.

As a registered charity, Atlas works to ensure all our activities align with the Charity Commission's guidance by:

- Enhancing life opportunities for children in vulnerable situations.
- Reducing causes and effects of human suffering through practical, sustainable interventions.
- Supporting health, education and inclusion without discrimination.

The trustees regularly review and ensure projects are targeted to those in need and have measurable outcomes that contribute to improved wellbeing.

Atlas raises money from a variety of events, and through donations of money, goods and services from companies, clubs and individuals to distribute to our partner projects. Through its global network Atlas identifies and assesses potential projects, and once grant funded, monitors, and reports on project performance to improve the lives of some of the poorest people on earth.

At the year-end Atlas had confirmed all-time funding of £2,157,445 to 52 projects in 21 countries, directly supporting over 278,000 children. Grants range from a few hundred pounds to £55,000, and a capital project of £171,314. Most grants awarded are in the region of £20,000 per year, paid in quarterly instalments.

The trustees have had regard to the CC/CCNI's guidance on public benefit.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Grant making policies

Our grant making policy is to identify grassroots projects that use rugby to improve the lives and prospects for children and young adults who grow up in vulnerable and marginalised communities around the world. We favour small scale organisations with a positive track record. They are often under-resourced and a grant from Atlas would make a meaningful difference.

We work with our partners in three primary ways:

- Long-term partnerships – we commit to funding projects we have worked with before, who have proven their ability to deliver tangible change, on a long-term basis.
- New partnerships – we invest in a more restrictive way over a pre-defined time-period and against more specific criteria.
- Innovation – One-off payments against specific pilot projects.

We back up our financial support with donations of management expertise, marketing and promotion through the Atlas networks, introductions to other sympathetic supporters and networking. Through our financial support projects can leverage additional matched funding, and through our additional support, projects become better known which helps bring new donors to them.

Achievements and performance

Key financial performance indicators

In this tenth operating year, Atlas' cumulative income reached £6,927,605. During 2025, the Atlas Foundation raised £872,078 (2024 £966,622), made grants of £260,465 (2024 £211,605) to projects and spent £177,251 (2024 £122,079) on direct costs for project delivery.

Atlas holds restricted funds for projects, private funds and Atlas regions, at the end of the year the amount held in restricted funds totalled £1,066,987 (2024 £1,025,845).

Atlas has designated funds of £111,583 to projects for 2026+ (2024 £94,923). The support costs of the charity were £174,466 (2024: £182,809).

Atlas ended the year with a surplus of £92,603 (2024 £157,214).

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Review of activities

Fundraising summary for 2025:

- Atlas trek to Morocco raising £113,883 net.
- The Winchester Christmas Ball 2024 raised £14,345 for Atlas.
- Donations received from FunBus Ltd in regard to The Jason Leonard Annual Dinner 2023, where Atlas was the beneficiary, totalled £20,833.
- Donations received from FunBus Ltd in regard to The Jason Leonard Annual Dinner 2024, where Atlas was the beneficiary, totalled £45,634.
- Individual donations linked to The Jason Leonard Annual Dinner 2025 totalled £37,666 net, which are restricted donations for the Sunday Rugby Feeding Programme at KRDA in Nairobi, Kenya.
- Atlas was the charity of the year at Dauntseys school for the 2024-25 academic year. During 2025 pupils at Dauntseys school raised £13,637 net, for KRDA in Kenya.
- Atlas received £110,211 in grant awards for the TackleLondon project.
- A restricted donation of £75,000 was received for our DigiBus project.
- £27,000 was received in donations restricted to the Israel co-existence through Rugby project.

In 2025 we continued to work with families, clubs and groups to raise their own funds to support eligible rugby projects. We had 11 of such funds which were active during the period (2024 13), each working on appropriate rugby programmes and supported by our administration and charitable registration. As Atlas's fundraising covers our admin costs, 100% of private donations and personal and club funds (less online payment fees) are passed straight through to projects. The continuation of these funds brought in 23% (2024 38%) of the income for the year at a total of £190,085 (2024 £355,509).

Atlas has established regions in Asia, Ireland, France, South Africa, and the USA. During the year the regions raised £5,941 (2024 £16,809). The funds are held in restricted reserves as the funds will be used for charitable projects decided by the board members of each region.

In 2025 Atlas supported 13 projects, totalling £336,791. During this time, Atlas's projects benefitted more than 102,000 children – 92% of whom benefitted on a regular basis (i.e. at least once a week during term time).

- 100% of projects worked in partnership with local schools.
- 58% of participants were female.
- 77% of projects supplied children with nutritious food and clean water to drink.
- 54% of projects supplied female participants with feminine hygiene products.
- 62% of projects provided children with additional mental health support.
- 31% of projects provided children with regular medical check-ups and medicine.
- 69% of projects educated children on at least one of the following inclusivity topics: healthy relationships, consent, self-worth, female hygiene.
- 62% of projects educated children on at least one of the following health topics: healthy eating, HIV/AIDS/other diseases, the dangers of alcohol and drugs.
- 92% of projects supplied children with kit to wear.

Administration: For the year Atlas had a Head of Fundraising, working 1 day a week, on a self-employed basis. Chairman, Jason Leonard, took a lot of the responsibilities such as donor engagement. The General Manager, Finance Manager, 4 days a week work placement student and the trustees keep the charity going to deliver its objectives. Atlas also employed a summer intern student to work on a marketing project and from September, a 1 day a week marketing lead for the TackleLondon project. A contractor works part time in South Africa. Atlas also benefits from voluntary management and administration, its overseas entities and its trustees.

THE ATLAS FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Gifts in kind

The trustees are extremely grateful to the following volunteers for their generosity in this year which has reduced our running costs and improved our charitable provision to children around the world: Gideon Bard, Yana Rachkova. The charity has received donated goods that cannot be valued reliably due to their composition, e.g., prizes which contain excursions with named guests and second-hand rugby kit. Thus, donated goods of this nature have not been recognised in the SOFA.

Investment policy and performance

In 2018 Atlas opened an investment account with the CCLA before deciding to remove most of its capital and keep it in cash due to concerns about a re-balance of the economy. The CCLA was selected for its ethical stance, previous performance, and ability to access the capital within a week. There remains a small amount of £12,659 (2024 £12,911) in this account. The bulk of our cash is spread across several bank accounts, the majority of which are savings accounts. No more than £120,000 is invested in each account and no account is held by the same bank, thus all of Atlas's funds are protected by the FCA. Atlas aims to keep six months working capital in its reserves, currently valued at £80,000.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Principal funding

Each year Atlas runs staple events which include: an Annual Trek with high-net-worth donors raising £113,883 net. Atlas received £66,467 in relation to the Jason Leonard Annual Dinners in 2023 & 2024 for which Atlas was the main beneficiary. A donation from the 2025 event is expected in 2026. Through private partnerships, £190,084 was raised. Atlas Regions raised £5,941.

Principal risks and uncertainties

To safeguard Atlas from risk and uncertainty, the charity maintains a risk register which includes mitigation for failure of major events, and failure of banks holding the charity's cash. By maintaining a risk register, this enables the board to assess risk exposure and mitigate through the appropriate allocation of resources.

Reserves policy

The Atlas Foundation is a charity with no endowment, needing to raise new voluntary income from events and donations each year. Atlas commits to raising funds before designating them to projects.

We also raise money for specific projects, 100% of which is restricted for that charitable purpose. These funds are legally restricted and are held in our reserves.

Our administrative costs for the year averaged at £13,171 per month, we aim to hold £80,000 in our reserves to cover these operating costs should our income substantially decline. The remaining unrestricted reserves are charitable free reserves.

Total restricted reserves: £1,066,987

Total designated reserves: £111,583

THE ATLAS FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance, and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 16 March 2015 and as a UK registered charity, number 1161179. Its principal object is to provide grant funding or otherwise assist organisations that use rugby union as a focus for carrying out its charitable purpose.

Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Policies adopted for the induction and training of Trustees

Under the constitution, the charity shall elect from its membership a Board of Directors, known as the Board of Trustees of a minimum of 2 directors with no maximum level. New Trustees are provided with copies of the constitution, meeting minutes and the Charities Commission guidance on 'The essential trustee: what you need to know, what you need to do' upon induction.

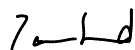
Pay policy for senior staff

The management pay policy is to pay more than the living wage for senior staff posts, to benchmark pay for equivalent posts locally and nationally and to maintain staff wages in line with inflation.

Organisational structure and decision making

Operational decisions with a financial impact below £2,000 are delegated to the General Manager by the Board, above this spending must be countersigned by the Chairman or Treasurer. The General Manager can make one-off grants of up-to £2,000, all other grant making decisions must be approved by a majority of the Trustees, where this is an even number, the Chairman has the casting vote. Trustees meet quarterly to review the policies, strategy and finances of the charity. The General Manager and Chairman meet once every 2 months to review the operation and financial position of the charity. Decisions regarding the investment of funds into accounts are delegated by the board to the Finance Manager.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Jason Leonard (Apr 28, 2026 11:00:27 GMT+1)

J Leonard
Chairman

Date: 28/04/2026

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Independent Examiner's Report to the Trustees of The Atlas Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of The Atlas Foundation for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: Ryan Moore
Ryan Moore (Apr 28, 2026 11:09:11 GMT+1)

Dated: 28/04/2026

Ryan Moore CA
Independent Examiner

Randall & Payne LLP
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	288,291	525,770	814,061	798,055
Charitable activities	4	480	865	1,345	124,175
Investments	5	56,672	-	56,672	44,392
Total income		345,443	526,635	872,078	966,622
Expenditure on:					
Charitable activities	6	335,432	443,791	779,223	810,031
Total expenditure		335,432	443,791	779,223	810,031
Net income before net (losses)/gains on investments		10,011	82,844	92,855	156,591
Net (losses)/gains on investments		(252)	-	(252)	623
Net income		9,759	82,844	92,603	157,214
Transfers between funds	15	41,702	(41,702)	-	-
Net movement in funds		51,461	41,142	92,603	157,214
Reconciliation of funds:					
Total funds brought forward		142,129	1,025,845	1,167,974	1,010,760
Net movement in funds		51,461	41,142	92,603	157,214
Total funds carried forward		193,590	1,066,987	1,260,577	1,167,974

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 31 form part of these financial statements.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09233473

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
		-	-
Current assets			
Debtors	11	13,667	22,352
Investments	12	12,659	12,911
Cash at bank and in hand		1,238,188	1,144,681
		<u>1,264,514</u>	<u>1,179,944</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(3,937)	(11,970)
		<u>1,260,577</u>	<u>1,167,974</u>
Net current assets			
		<u>1,260,577</u>	<u>1,167,974</u>
Total assets less current liabilities			
		<u>1,260,577</u>	<u>1,167,974</u>
Total net assets			
		<u>1,260,577</u>	<u>1,167,974</u>
Charity funds			
Restricted funds	15	1,066,987	1,025,845
Unrestricted funds	15	193,590	142,129
		<u>1,260,577</u>	<u>1,167,974</u>
Total funds			
		<u>1,260,577</u>	<u>1,167,974</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Jason Leonard (Apr 28, 2026 11:00:27 GMT+1)

J Leonard

Chairman

Date: 28/04/2026

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09233473

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

The notes on pages 12 to 31 form part of these financial statements.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	93,507	189,205
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	93,507	189,205
Cash and cash equivalents at the beginning of the year	1,144,681	955,476
Cash and cash equivalents at the end of the year	1,238,188	1,144,681

The notes on pages 12 to 31 form part of these financial statements

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

The Atlas Foundation is a private company limited by guarantee incorporated in England & Wales under Company number 09233473 and Charity number 1161179. The registered office is Chargrove House, Shurdington Road, Cheltenham, Gloucestershire, GL51 4GA.

Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

The Atlas Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees consider the Charity is a going concern and the financial statements have been prepared on this basis.

At the period end, the Charity has total reserves of £1,167,974 and cash at bank of £1,144,681. The Charity actively works on fundraising ideas which is the main basis of income and maintains strong support from the community.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.3 Income

All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

1. Entitlement - arises when a particular resource is receivable or the Charity's right becomes legally enforceable;
2. Probable - when it is more likely than not that the incoming resources will be received, and;
3. Measurement - when the monetary value of the incoming resources can be measured with sufficient reliability and the costs incurred for the transaction can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donation item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the company appointed to charitable activities.

THE ATLAS FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- Straight line over 3 years
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2.7 Investments

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure account.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE ATLAS FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	288,291	380,189	668,480	662,104
Grants	-	145,581	145,581	135,951
	<u>288,291</u>	<u>525,770</u>	<u>814,061</u>	<u>798,055</u>
<i>Total 2024</i>	<u><u>160,847</u></u>	<u><u>637,208</u></u>	<u><u>798,055</u></u>	

4. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising events	480	865	1,345	124,175
	<u>480</u>	<u>865</u>	<u>1,345</u>	<u>124,175</u>
<i>Total 2024</i>	<u><u>124,173</u></u>	<u><u>2</u></u>	<u><u>124,175</u></u>	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest	56,672	56,672	44,392
	<u>56,672</u>	<u>56,672</u>	<u>44,392</u>
<i>Total 2024</i>	<u><u>44,392</u></u>	<u><u>44,392</u></u>	

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Fundraising	138,115	110,986	249,101	400,988
Charitable activities	194,317	332,805	527,122	406,719
Governance	3,000	-	3,000	2,325
	<u>335,432</u>	<u>443,791</u>	<u>779,223</u>	<u>810,032</u>
<i>Total 2024</i>	<u>150,752</u>	<u>659,280</u>	<u>810,032</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising	153,375	95,726	249,101	400,987
Charitable activities	451,383	75,740	527,123	406,719
Governance	-	3,000	3,000	2,325
	<u>604,758</u>	<u>174,466</u>	<u>779,223</u>	<u>810,031</u>
<i>Total 2024</i>	<u>627,222</u>	<u>182,809</u>	<u>810,031</u>	

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Fundraising 2025 £	Charitable activities 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Events expenditure	147,373	13,959	161,332	301,765
Bank charges	5,065	-	5,065	3,086
Legal and professional	937	12,048	12,985	12,055
Donations	-	291,812	291,812	205,535
Governance costs	-	313	313	223
Project monitoring	-	841	841	5,847
Project costs	-	132,410	132,410	98,711
	<u>153,375</u>	<u>451,383</u>	<u>604,758</u>	<u>627,222</u>
<i>Total 2024</i>	<u>174,647</u>	<u>452,575</u>	<u>627,222</u>	

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Fundraising 2025 £	Charitable activities 2025 £	Governance 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	20,011	29,244	-	49,255	53,313
Depreciation	-	-	-	-	204
Insurance	-	495	-	495	495
Postage and stationery	9	69	-	78	1,117
Bank charges	-	180	-	180	1,750
Advertising	121	-	-	121	2,341
Legal and professional	33,125	36,225	-	69,350	47,400
Accountancy	-	3,558	-	3,558	4,044
Travel and subsistence	-	2,953	-	2,953	20,200
Donated good and services	35,942	-	3,000	38,942	37,158
Sundry expenses	3,600	51	-	3,651	4,206
IT & software	2,918	450	-	3,368	7,330
Overseas transfer fee	-	136	-	136	145
Rent	-	2,379	-	2,379	3,106
	<u>95,726</u>	<u>75,740</u>	<u>3,000</u>	<u>174,466</u>	<u>182,809</u>
<i>Total 2024</i>	<u><u>78,917</u></u>	<u><u>101,567</u></u>	<u><u>2,325</u></u>	<u><u>182,809</u></u>	

8. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,075	1,000
Fees payable to the Charity's independent examiner in respect of: Accounts preparation	<u>1,750</u>	<u>1,700</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

9. Staff costs

	2025 £	2024 £
Wages and salaries	48,585	52,688
Contribution to defined contribution pension schemes	670	625
	<u>49,255</u>	<u>53,313</u>

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Employees	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the trustees, the General Manager and the Finance Manager. The total remuneration of key management personnel during the year was £28,574 (2024: £27,060).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, expenses totalling £10,364 were reimbursed or paid directly to 1 Trustee (2024 - £13,411 to 1 Trustee) for attendance at meetings and fundraising events.

11. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	6,674	13,061
Other debtors	6,993	9,291
	<u>13,667</u>	<u>22,352</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

12. Current asset investments

	2025 £	2024 £
Listed investments	12,659	12,911

The market value of the listed investments at 31 December 2025 was £12,659 (2024:£12,911).

The value of the investments at cost is £1,000 (2024:£1,000).

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	687	715
Other taxation and social security	472	423
Accruals and deferred income	2,778	10,832
	3,937	11,970

14. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	1,250,847	1,157,592

Financial assets measured at fair value through income and expenditure comprise of bank and cash and current asset investments.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	94,923	-	(104,466)	121,126	-	111,583
General funds						
General Funds - all funds	34,296	345,443	(230,966)	(79,424)	-	69,349
Investment fund	12,910	-	-	-	(252)	12,658
	47,206	345,443	(230,966)	(79,424)	(252)	82,007
Total Unrestricted funds	142,129	345,443	(335,432)	41,702	(252)	193,590
Restricted funds						
Ed Cooper Fund	587	5,667	(5,963)	-	-	291
Ian Williams Foundation Fund	34,592	1,116	(120)	-	-	35,588
Nicholson Memorial Fund	477,314	5,356	(46,898)	-	-	435,772
Matt Ratana Foundation	169,053	39,630	(40,650)	14,345	-	182,378
Richmond Heavies Foundation Fund	89,505	1,315	(11,875)	-	-	78,945

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

15. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Israel co-existence programme	8,764	28,569	(26,808)	-	-	10,525
Love of the Game	-	313	(17)	-	-	296
Township	9,031	28,169	(36,020)	-	-	1,180
Atlas USA	2,578	348	-	-	-	2,926
The Winchester	63,950	85,450	(108,402)	(28,690)	-	12,308
Ocean View and Masiphumelele High Schools	-	10,211	(8)	-	-	10,203
Bhubesi Pride Foundation	-	23,865	-	-	-	23,865
KRDA	-	52,220	(2,996)	-	-	49,224
DigiBus	-	75,000	-	-	-	75,000
SKRUM	-	11,634	(1,634)	-	-	10,000
Silver Hippos Fund	47,858	24,596	(7,207)	(9,859)	-	55,388
DigiBus South Africa Maintenance Fund	35,251	-	(1,356)	-	-	33,895
Little Sports org	25,937	5,832	(12,894)	-	-	18,875
TackleLondon	52,681	110,211	(132,425)	(13,398)	-	17,069
Other restricted funds	8,744	17,133	(8,518)	(4,100)	-	13,259
	<u>1,025,845</u>	<u>526,635</u>	<u>(443,791)</u>	<u>(41,702)</u>	<u>-</u>	<u>1,066,987</u>
Total of funds	<u><u>1,167,974</u></u>	<u><u>872,078</u></u>	<u><u>(779,223)</u></u>	<u><u>-</u></u>	<u><u>(252)</u></u>	<u><u>1,260,577</u></u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2024 £</i>
Unrestricted funds						
Designated funds						
Designated Funds - all funds	107,592	-	(111,717)	99,048	-	94,923
General funds						
General Funds - all funds	(6,207)	329,720	(212,400)	(76,817)	-	34,296
Investment fund	12,287	-	-	-	623	12,910
	6,080	329,720	(212,400)	(76,817)	623	47,206
Total Unrestricted funds	113,672	329,720	(324,117)	22,231	623	142,129
Restricted funds						
Restricted Funds - all funds	10,000	-	(10,000)	-	-	-
Ed Cooper Fund	4,702	3,293	(7,408)	-	-	587
Ian Williams Foundation Fund	35,172	50	(630)	-	-	34,592
Nicholson Memorial Fund	476,689	16,105	(15,480)	-	-	477,314
Matt Ratana Foundation	122,695	83,151	(36,793)	-	-	169,053

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

15. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 January 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2024 £</i>
Richmond Heavies Foundation Fund	79,242	19,416	(9,153)	-	-	89,505
Israel co- existence programme	8,408	31,407	(31,051)	-	-	8,764
Love of the Game	616	2,331	(2,947)	-	-	-
Township	11,319	17,683	(19,971)	-	-	9,031
Atlas USA	2,096	482	-	-	-	2,578
The Winchester	64,058	209,841	(209,949)	-	-	63,950
Ocean View and Masiphumelele High Schools	4,204	-	(4,204)	-	-	-
Bhubesi Pride Foundation	1,502	-	-	-	-	1,502
KRDA	1,072	-	-	-	-	1,072
DigiBus	1,743	-	-	-	-	1,743
SKRUM	15,000	-	(15,000)	-	-	-
Silver Hippos Fund	34,147	16,635	(2,924)	-	-	47,858
DigiBus South Africa Maintenance Fund	-	35,258	(7)	-	-	35,251
Little Sports org	-	26,518	(581)	-	-	25,937
TackleLondon	-	167,637	(114,700)	(256)	-	52,681
Other restricted funds	24,423	7,095	(5,116)	(21,975)	-	4,427
	<u>897,088</u>	<u>636,902</u>	<u>(485,914)</u>	<u>(22,231)</u>	<u>-</u>	<u>1,025,845</u>
Total of funds	<u>1,010,760</u>	<u>966,622</u>	<u>(810,031)</u>	<u>-</u>	<u>623</u>	<u>1,167,974</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

15. Statement of funds (continued)

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

15. Statement of funds (continued)

Ed Cooper Fund - Humanitarian support for disadvantaged young rugby players in Tanzania.

Ian Williams's fund – Provision to support the vision of SEE (screen, encourage, enable) in order to safeguard the heart of sport.

Nicholson Memorial Fund – Provision to further Atlas' objectives, specifically in the continent of Asia, set up in loving memory of Anita and her two children.

Richmond Heavies – Provision to help protect all at the Richmond Rugby Club as well as being able to help those immediately impacted by a serious illness or bereavement. Provision is also to supply defibrillators to rugby clubs across the UK.

Matt Ratana Foundation - To support the design and delivery of initiatives that support community and school's rugby both nationally and internationally supporting local training, exchange experiences and invest in improving equipment and facilities across clubs in the UK, New Zealand and South Africa.

Silver Hippos Fund - To support Atlas programmes overseas.

ATLAS USA – Provision to support Atlas USA, who exists to alleviate the suffering of the poorest and most deprived children in the US, South America, and the developing world through the power of rugby.

Love of the Game – Provision to support a study to look for ways to treat vascular damage.

DigiBus South Africa Maintenance fund - Support fund for ongoing maintenance costs of the Atlas DigiBus currently in operation in Cape Town so it can continue to serve communities weekly.

Little Sports org - A project in Kenya that is transforming disadvantaged young Kenyan's lives through rugby and education with a particular focus on female empowerment.

TackleLondon - A partnership project with star* Scheme and Matt Ratana Rugby Foundation which uses sports mentoring through rugby programmes in schools and community clubs to uplift young Londoners who have been affected by Adverse Childhood/Community Experiences.

Israel co-existence programme - A project that uses Tag Rugby to bring together Jewish and Arab children, fostering friendships, teamwork, and mutual respect through the game.

Township - Based in the Eastern Cape Province of South Africa, this project uses rugby to broaden the horizons of underprivileged young people and motivate them to engage in their communities, to remain in education, to participate in sport and to improve their situation.

The Winchester - An investment management networking group of like-minded volunteers who run fundraising events with a mission to support a variety of UK based charities with a rugby focus.

Ocean View and Masiphumelele High Schools - Based in Cape Town, South Africa this project uses rugby to tackle local community issues. The young people at these schools receive mentoring through rugby and digital literacy classes through our purpose built media centres.

Bhubesi Pride Foundation - This project works with disadvantaged children in rural Lilongwe, Malawi to give children a chance to overcome the severe challenges they face and uplift themselves through development programmes run at their sports and community centre.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

15. Statement of funds (continued)

KRDA - This project gives children from the Kibera slums in Nairobi, Kenya, access to a better education, nutritious food, clean water, medical support and rugby to develop them and give them a chance to escape poverty.

DigiBus - A fund to support either existing or new Atlas DigiBuses – digital classrooms on wheels that can bring digital literacy, coding, AI and robotics lessons to schools where children have no access to computers.

SKRUM - Using rugby as a vehicle for engagement, this project creates safe and fun environments to educate young people on HIV/AIDS and its cultural causes in Eswatini. It tackles gender and healthcare inequalities and taboos to empower the young people and create a healthier future.

Other restricted funds - immaterial restricted funds whose purpose is to further the objectives of The Atlas Foundation.

Transfers within the restricted funds are in relation to additional bank charges incurred and also additional required income to support the funds expenditure.

Designated funds are unrestricted reserves designated by the trustees for a specific use.

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Designated funds	94,923	-	(104,466)	121,126	-	111,583
General funds	47,206	345,443	(230,966)	(79,424)	(252)	82,007
Restricted funds	1,025,845	526,635	(443,791)	(41,702)	-	1,066,987
	<u>1,167,974</u>	<u>872,078</u>	<u>(779,223)</u>	<u>-</u>	<u>(252)</u>	<u>1,260,577</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

16. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2024 £</i>
Designated funds	107,592	-	(111,717)	99,048	-	94,923
General funds	6,080	329,720	(212,400)	(76,817)	623	47,206
Restricted funds	897,088	636,902	(485,914)	(22,231)	-	1,025,845
	<u>1,010,760</u>	<u>966,622</u>	<u>(810,031)</u>	<u>-</u>	<u>623</u>	<u>1,167,974</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Current assets	197,527	1,066,987	1,264,514
Creditors due within one year	(3,937)	-	(3,937)
Total	<u>193,590</u>	<u>1,066,987</u>	<u>1,260,577</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Endowment funds 2024 £</i>	<i>Total funds 2024 £</i>
Current assets	-	1,025,845	154,099	1,179,944
Creditors due within one year	-	-	(11,970)	(11,970)
Total	<u>-</u>	<u>1,025,845</u>	<u>142,129</u>	<u>1,167,974</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	92,603	157,214
Adjustments for:		
Depreciation charges	-	204
(Gain)/Loss on investments	252	(625)
(Increase)/decrease in debtors	8,685	46,906
Increase/(decrease) in creditors	(8,033)	(26,119)
Net cash provided by operating activities	93,507	177,580

19. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	1,238,188	1,144,681
Total cash and cash equivalents	1,238,188	1,144,681

20. Analysis of changes in net debt

	At 1 January 2025 £	Cash flows £	At 31 December 2025 £
Cash at bank and in hand	1,144,681	93,507	1,238,188
Liquid investments	12,911	(252)	12,659
	1,157,592	93,255	1,250,847

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

21. Related party transactions

The Atlas Foundation Trustee Jason Leonard, and his wife Amanda Leonard are directors of FunBus Entertainment Limited. During the period FunBus Entertainment Ltd donated £20,833.33 (2024: £29,229.34) as a result of The Atlas Foundation being the charity beneficiary of Jason Leonard's annual charity dinner in 2023. FunBus Entertainment Ltd donated £45,634.39 (2024: nil) as a result of The Atlas Foundation being the charity beneficiary of Jason Leonard's annual charity dinner in 2024. FunBus Entertainment Ltd transferred £12,346 in pledge funds that were raised for a specific charitable project at Jason Leonard's annual charity dinner in 2025 (2024: £18,415). There is a nil balance outstanding at the period end.

The charity paid £696.98 for return flights to Morocco for Jason Leonard to be in attendance at our Atlas Mountains Trek fundraising challenge event and £24.75 for branded Atlas clothing for him for the same event.

Trustee Neil Blair is also a Trustee of The Jigsaw Network CIO. The Jigsaw Network CIO donated £9,000 (2024: £10,000) towards the Rugby Israel coexistence programme.

Trustee Ben Nicholson donated £nil (2024: £116.30) to the Nicholson Memorial Fund, and £nil (2024: £25) to unrestricted funds.

Trustee Lord Addington donated £100 to the Big Give Christmas Campaign. Thanks to Lord Addington The Atlas Foundation was also able to use the office space in Millbank House on the parliamentary estate to hold 7 staff meetings and the interviews for our Intern placement. Lord Addington purchased £80.81 (2024: £50) worth of tickets in the Sporting Chance Prize draw.

Trustee Nicholas Bracken donated £120 (2024: £60) to the Silver Hippos fund.

Trustee Damian Bradbury is a director of St. James's Place, during the period St James's Place donated 20 hours of meeting room usage for staff and board meetings.

The General Manager, Peter Scott donated £15.75 to a fundraising campaign for a specific charitable project.

The Finance Manager, Sally Hoddell, purchased £30 (2024: £10) worth of tickets in the Sporting Chance Prize draw and donated £1 into unrestricted funds.

The Head of Fundraising, Jo Rolfe purchased £50.30 worth of tickets in the Sporting Chance Prize draw and donated £15.75 to a fundraising campaign for a specific charitable project.

THE ATLAS FOUNDATION

England & Wales - Charity number 1161179

Accounts



THE ATLAS FOUNDATION

(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

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THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	J Leonard, Chair Lord Addington N L M Blair M Whitfield (resigned 8 July 2024) J P Clougherty (resigned 8 July 2024) F Stockley B E Nicholson D J Bradbury (appointed 17 July 2024) O Itoje (resigned 17 June 2024) N P Bracken (appointed 14 July 2024)
Company registered number	09233473
Charity registered number	1161179
Registered office	Chargrove House Shurdington Road Cheltenham Gloucestershire GL51 4GA
Principal operating office	16 Waterside Ross-on-wye Herefordshire HR9 5LN
Chairman	J Leonard
Accountants	Randall & Payne LLP Chargrove House Shurdington Road Cheltenham Gloucestershire GL51 4GA

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and Activities

Policies and objectives

The charity's objective is to grant fund organisations throughout the world, with a particular focus on those that support children in vulnerable communities and that use rugby union to carry out their charitable purpose; and to assist such organisations with management and advice to help them apply their resources more efficiently.

Activities for achieving objectives

Atlas raises money from events, and through donations of money, goods and services from companies, clubs, and individuals to distribute to charitable projects. Through a global network of Champions, Atlas then identifies and assesses potential projects, and once grant funded, monitors, and reports on project performance to improve the lives of some of the poorest people on earth.

Grant making policies

Our grant making policy is to identify grassroots projects that use rugby to improve the lives and prospects for children and young adults who grow up in vulnerable and marginalised communities around the world. We favour small scale organisations with a positive track record. They are often under-resourced and a grant from Atlas would make a meaningful difference.

We work with our partners in three primary ways:

- Long-term partnerships – we commit to funding projects we have worked with before, who have proven their ability to deliver tangible change, on a long-term basis.
- New partnerships – we invest in a more restrictive way over a pre-defined time-period and against more specific criteria.
- Innovation – One-off payments against specific pilot projects.

We rarely grant more than 25% of an organisation's turnover, not wishing to create dependency. We back up our financial support with donations of management expertise, marketing and promotion through the Atlas networks, introductions to other sympathetic supporters and networking. Through our financial support projects can leverage additional matched funding, and through our additional support, projects become better known which helps bring new donors to them, and some of Atlas's existing supporters continue to support personally after Atlas's funding has finished.

Main activities undertaken to further the charity's purposes for the public benefit

Atlas provides public benefit by supporting projects that contribute to a reduction in human suffering or an increase in life opportunities through the values of rugby union. It supports youth and adult development through grassroots projects that include coaching, education, medical and feeding programmes; and it supports whole communities by funding the building of educational and sports facilities. At the year-end Atlas had confirmed all-time funding of £1,817,042 to 47 projects in 21 countries, directly supporting over 219,000 children. Grants range from a few hundred pounds to £55,000, and a capital project of £171,314. Most grants awarded are in the region of £20,000 per year, paid in quarterly instalments.

The trustees have had regard to the CC/CCNI's guidance on public benefit.

Achievements and performance

Key financial performance indicators

In this ninth operating year, Atlas's cumulative income reached £6,094,274. During 2024, the Atlas Foundation raised £966,622 (2023 £721,643) and donated £211,605 (2023 £259,388) to projects.

Atlas holds restricted funds for partnership projects and Atlas regions, at the end of the year the amount held in restricted funds totalled £1,025,845. Atlas has designated funds of £94,923 to projects for 2025+ (2024 £66,592). The running costs of the charity were £810,031.

Atlas ended the year with a surplus of £157,214 (2023 £32,341).

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Review of activities

Fundraising summary for 2024:

- Annual golf day raising £21,071 net.
- Atlas trek to South Africa raising £56,245 net.
- The Winchester Christmas Ball 2023 raised £15,605 for Atlas.
- Donations received from FunBus Ltd in regard to The Jason Leonard Annual Dinner 2022, where Atlas was the beneficiary, totalled £11,000.
- Donations received from FunBus Ltd in regard to The Jason Leonard Annual Dinner 2023, where Atlas was the beneficiary, totalled £29,229.
- Donations received from DallaglioWorks in regard to The Jason Leonard and Dallaglio joint Dinner 2023, where Atlas was one of the beneficiaries, totalled £5,125.
- Individual donations linked to The Jason Leonard Annual Dinner 2024 totalled £29,071, which included £25,888 in restricted donations for Little Sports in Kenya.
- Atlas were the charity of choice at the UK Platform Awards, donations on the night raised £45,848.
- Atlas received £135,951 in grant awards for the TackleLondon project.
- An appeal for a maintenance fund for the South Africa DigiBus raised £34,903.
- A fundraising reception for the Israel co-existence through rugby programme raised £7,148 net.

In 2024 we continued to work with families, clubs and groups to raise their own funds to support eligible rugby projects. We had 13 of such funds which were active during the period (2023 10), each working on appropriate rugby programmes and supported by our administration and charitable registration. As Atlas's fundraising covers our admin costs, 100% of private donations and personal and club funds (less online payment fees) are passed straight through to projects. The continuation of these funds brought in 38% (2023 51%) of the income for the year at a total of £355,509 (2023 £350,981).

Atlas has established regions in Asia, Ireland, France, South Africa, and the USA. During the year the regions raised £16,809 (2023 £2,079). The funds are held in restricted reserves as the funds will be used for charitable projects decided by the board members of each region.

In 2024 Atlas supported 13 projects, totalling £262,521.

During this time, Atlas's projects benefitted more than 98,453 children – 90% of whom benefitted on a regular basis (i.e. at least once a week during term time):

- 100% of projects worked in partnership with local schools.
- 42% of participants were female.
- 69% of projects supplied children with nutritious food and clean water to drink.
- 46% of projects supplied female participants with feminine hygiene products.
- 38% of projects provided children with additional mental health support.
- 23% of projects provided children with regular medical check-ups and medicine.
- 77% of projects educated children on at least one of the following inclusivity topics: healthy relationships, consent, self-worth, female hygiene.
- 77% of projects educated children on at least one of the following health topics: healthy eating, HIV/AIDS/other diseases, the dangers of alcohol and drugs.
- 85% of projects supply children with kit to wear.

Atlas trustees Jason Leonard, Michael Whitfield and John Clougherty visited projects in South Africa.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Administration: In November 2024 Atlas recruited a new Head of Fundraising, working 1 day a week, on a self-employed basis. Chairman, Jason Leonard, took a lot of the responsibilities such as donor engagement. The General Manager, Finance Manager, 4 days a week work placement student and the trustees keep the charity going to deliver its objectives. Atlas also employed a second placement student to work mainly with one of Atlas' partnership funds, the Matt Ratana Rugby Foundation, the Matt Ratana Rugby Foundation decided to not renew this placement at the end of their contract. A contractor works part time in South Africa. Atlas also benefits from voluntary management and administration, a volunteer led golf event, its overseas entities, its trustees and The Winchester group.

Gifts in kind

The trustees are extremely grateful to the following donors and volunteers for their generosity in this year which has considerably reduced our running costs and improved our charitable provision to children around the world: Neil Blewitt, Ben Watford and the volunteers of The Winchester group. The charity has received donated goods that cannot be valued reliably due to their composition, e.g., prizes which contain excursions with named guests and second-hand rugby kit. Thus, donated goods of this nature have not been recognised in the SOFA.

Investment policy and performance

In 2018 Atlas opened an investment account with the CCLA before deciding to remove most of its capital and keep it in cash due to concerns about a re-balance of the economy. The CCLA was selected for its ethical stance, previous performance, and ability to access the capital within a week. There remains a small amount of £12,911 in this account. The bulk of our cash is spread across several bank accounts, the majority of which are savings accounts. No more than £85,000 is invested in each account and no account is held by the same bank, thus all of Atlas's funds are protected by the FCA. Atlas aims to keep six months working capital in its reserves, currently valued at £80,000.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Principal funding

Each year Atlas runs staple events which include:

- Annual Trek with high-net-worth donors raising £56,245 net.
- Atlas received £40,229 in relation to the Jason Leonard Annual Dinners in 2022 & 2023 for which Atlas was the main beneficiary. A donation from the 2024 event is expected in 2025.
- Through private partnerships, £355,509 was raised.
- Atlas Regions raised £16,809.

Principal risks and uncertainties

To safeguard Atlas from risk and uncertainty, the charity maintains a risk register which includes mitigation for failure of major events, and failure of banks holding the charity's cash. By maintaining a risk register, this enables the board to assess risk exposure and mitigate through the appropriate allocation of resources.

Reserves policy

The Atlas Foundation is a charity with no endowment, needing to raise new voluntary income from events and donations each year. Atlas commits to raising funds before designating them to projects.

We also raise money for specific projects, 100% of which is restricted for that charitable purpose. These funds are legally restricted and are held in our reserves.

Our administrative costs for the year averaged at £11,613 per month, we aim to hold £80,000 in our reserves to cover these operating costs should our income substantially decline.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

The remaining unrestricted reserves are charitable free reserves.

Total restricted reserves: £1,025,845

Total designated reserves: £94,923

Structure, governance, and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 16 March 2015 and as a UK registered charity, number 1161179.

Its principal object is to provide grant funding or otherwise assist organisations that use rugby union as a focus for carrying out its charitable purpose.

Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Policies adopted for the induction and training of Trustees

Under the constitution, the charity shall elect from its membership a Board of Directors, known as the Board of Trustees of a minimum of 2 directors with no maximum level. New Trustees are provided with copies of the constitution, meeting minutes and the Charities Commission guidance on 'The essential trustee: what you need to know, what you need to do' upon induction.

Pay policy for senior staff

The management pay policy is to pay more than the living wage for senior staff posts, to benchmark pay for equivalent posts locally and nationally and to maintain staff wages in line with inflation.

Organisational structure and decision making

Operational decisions with a financial impact below £2,000 are delegated to the General Manager by the Board, above this spending must be countersigned by the Chairman or Treasurer. The General Manager can make one-off grants of up-to £2,000, all other grant making decisions must be approved by a majority of the Trustees, where this is an even number, the Chairman has the casting vote. Trustees meet quarterly to review the policies, strategy and finances of the charity. The General Manager and Chairman meet once every 2 months to review the operation and financial position of the charity. Decisions regarding the investment of funds into accounts are delegated by the board to the Finance Manager.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Jason Leonard (Mar 20, 2025 17:52 GMT)

J Leonard
Chairman

Date: 20/03/2025

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of The Atlas Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of The Atlas Foundation for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: Ryan Moore
Ryan Moore (Mar 20, 2025 15:08 GMT)

Dated: 20/03/2025

Ryan Moore
Independent Examiner

CA

Randall & Payne LLP
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	636,902	161,153	798,055	624,902
Charitable activities	4	-	124,175	124,175	51,915
Investments	5	-	44,392	44,392	44,826
Total income		636,902	329,720	966,622	721,643
Expenditure on:					
Charitable activities	6	485,914	324,117	810,031	690,670
Total expenditure		485,914	324,117	810,031	690,670
Net income before net gains on investments		150,988	5,603	156,591	30,973
Net gains on investments		-	623	623	1,368
Net income		150,988	6,226	157,214	32,341
Transfers between funds	17	(22,231)	22,231	-	-
Net movement in funds		128,757	28,457	157,214	32,341
Reconciliation of funds:					
Total funds brought forward		897,088	113,672	1,010,760	978,419
Net movement in funds		128,757	28,457	157,214	32,341
Total funds carried forward		1,025,845	142,129	1,167,974	1,010,760

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 30 form part of these financial statements.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09233473

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	-	204
		<u>-</u>	<u>204</u>
Current assets			
Stocks	12	-	793
Debtors	13	22,352	69,258
Investments	14	12,911	12,286
Cash at bank and in hand		1,144,681	955,476
		<u>1,179,944</u>	<u>1,037,813</u>
Creditors: amounts falling due within one year	15	(11,970)	(27,257)
Net current assets		<u>1,167,974</u>	<u>1,010,556</u>
Total assets less current liabilities		<u>1,167,974</u>	<u>1,010,760</u>
Total net assets		<u><u>1,167,974</u></u>	<u><u>1,010,760</u></u>
Charity funds			
Restricted funds	17	1,025,845	897,088
Unrestricted funds	17	142,129	113,672
Total funds		<u><u>1,167,974</u></u>	<u><u>1,010,760</u></u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09233473

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

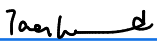
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Jason Leonard (Mar 20, 2025 17:52 GMT)

J Leonard
Chairman

Date: 20/03/2025

The notes on pages 11 to 30 form part of these financial statements.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	189,205	(37,790)
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	189,205	(37,790)
Cash and cash equivalents at the beginning of the year	955,476	993,266
Cash and cash equivalents at the end of the year	<u>1,144,681</u>	<u>955,476</u>

The notes on pages 11 to 30 form part of these financial statements

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The Atlas Foundation is a private company limited by guarantee incorporated in England & Wales under Company number 09233473 and Charity number 1161179. The registered office is Chargrove House, Shurdington Road, Cheltenham, Gloucestershire, GL51 4GA.

Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

The Atlas Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees consider the Charity is a going concern and the financial statements have been prepared on this basis.

At the period end, the Charity has total reserves of £1,167,974 and cash at bank of £1,144,681. The Charity actively works on fundraising ideas which is the main basis of income and maintains strong support from the community.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.3 Income

All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

1. Entitlement - arises when a particular resource is receivable or the Charity's right becomes legally enforceable;
2. Probable - when it is more likely than not that the incoming resources will be received, and;
3. Measurement - when the monetary value of the incoming resources can be measured with sufficient reliability and the costs incurred for the transaction can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donation item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the company appointed to charitable activities.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure account.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	500,951	161,153	662,104	614,902
Grants	135,951	-	135,951	10,000
	<u>636,902</u>	<u>161,153</u>	<u>798,055</u>	<u>624,902</u>
<i>Total 2023</i>	<u>792,222</u>	<u>(167,320)</u>	<u>624,902</u>	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Fundraising events	124,175	124,175	51,915
	<u>51,915</u>	<u>51,915</u>	
<i>Total 2023</i>	<u>51,915</u>	<u>51,915</u>	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank interest	44,392	44,392	44,826
	<u>44,826</u>	<u>44,826</u>	
<i>Total 2023</i>	<u>44,826</u>	<u>44,826</u>	

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Fundraising	275,148	125,839	400,987	419,170
Charitable activities	210,766	195,953	406,719	271,500
Governance	-	2,325	2,325	-
	<u>485,914</u>	<u>324,117</u>	<u>810,031</u>	<u>690,670</u>
<i>Total 2023</i>	<u>391,226</u>	<u>299,444</u>	<u>690,670</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising	304,851	96,136	400,987	419,170
Charitable activities	322,371	84,348	406,719	271,500
Governance	-	2,325	2,325	-
	<u>627,222</u>	<u>182,809</u>	<u>810,031</u>	<u>690,670</u>
<i>Total 2023</i>	<u>553,550</u>	<u>137,120</u>	<u>690,670</u>	

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Fundraising 2024 £	Charitable activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Events expenditure	301,765	-	301,765	281,782
Bank charges	3,086	-	3,086	268
Legal and professional	-	12,055	12,055	12,055
Donations	-	205,535	205,535	259,390
Governance costs	-	223	223	55
Project monitoring	-	5,847	5,847	-
Project costs	-	98,711	98,711	-
	<u>304,851</u>	<u>322,371</u>	<u>627,222</u>	<u>553,550</u>
<i>Total 2023</i>	<u>282,050</u>	<u>271,500</u>	<u>553,550</u>	

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Fundraising 2024 £	Charitable activities 2024 £	Governance 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	23,149	30,164	-	53,313	56,268
Depreciation	-	204	-	204	1,608
Insurance	165	165	165	495	466
Postage and stationery	1,117	-	-	1,117	258
Bank charges	-	1,750	-	1,750	2,216
Advertising	2,341	-	-	2,341	1,605
Legal and professional	15,620	31,780	-	47,400	25,700
Accountancy	-	4,044	-	4,044	3,060
Travel and subsistence	10,100	10,100	-	20,200	27,532
Donated good and services	33,940	1,058	2,160	37,158	7,840
Sundry expenses	4,206	-	-	4,206	51
IT & software	5,498	1,832	-	7,330	8,131
Overseas transfer fee	-	145	-	145	122
Rent	-	3,106	-	3,106	2,263
	<u>96,136</u>	<u>84,348</u>	<u>2,325</u>	<u>182,809</u>	<u>137,120</u>
<i>Total 2023</i>	<u><i>137,120</i></u>	<u><i>-</i></u>	<u><i>-</i></u>	<u><i>137,120</i></u>	

8. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,000	907
Fees payable to the Charity's independent examiner in respect of:		
Accounts preparation	<u>1,700</u>	<u>1,695</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Staff costs

	2024	2023
	£	£
Wages and salaries	52,688	55,066
Social security costs	-	645
Contribution to defined contribution pension schemes	625	557
	53,313	56,268

The average number of persons employed by the Charity during the year was as follows:

	2024	2023
	No.	No.
Employees	3	3

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the trustees, the General Manager and the Finance Manager. The total remuneration of key management personnel during the year was £27,060 (2023: £27,524).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £13,411 were reimbursed or paid directly to 1 Trustee (2023 - £24,797 to 2 Trustees) for attendance at meetings and fundraising events.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2024	4,824
At 31 December 2024	4,824
Depreciation	
At 1 January 2024	4,620
Charge for the year	204
At 31 December 2024	4,824
Net book value	
At 31 December 2024	-
At 31 December 2023	204

12. Stocks

	2024 £	2023 £
Stock - Trophies	-	793

13. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	13,061	47,856
Other debtors	9,291	21,402
	22,352	69,258

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. Current asset investments

	2024 £	2023 £
Listed investments	12,911	12,286

The market value of the listed investments at 31 December 2024 was £12,911 (2023:£12,286).

The value of the investments at cost is £1,000 (2023:£1,000).

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	715	24,200
Other taxation and social security	423	455
Accruals and deferred income	10,832	2,602
	11,970	27,257

16. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	1,157,592	967,762

Financial assets measured at fair value through income and expenditure comprise of bank and cash and current asset investments.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	107,592	-	(111,717)	99,048	-	94,923
General funds						
General Funds - all funds	(6,207)	329,720	(212,400)	(76,817)	-	34,296
Investment fund	12,287	-	-	-	623	12,910
	6,080	329,720	(212,400)	(76,817)	623	47,206
Total Unrestricted funds	113,672	329,720	(324,117)	22,231	623	142,129
Restricted funds						
Restricted Funds - all funds	10,000	-	(10,000)	-	-	-
Ed Cooper Fund	4,702	3,293	(7,408)	-	-	587
Ian Williams Foundation Fund	35,172	50	(630)	-	-	34,592
Nicholson Memorial Fund	476,689	16,105	(15,480)	-	-	477,314
Matt Ratana Foundation	122,695	83,151	(36,793)	-	-	169,053

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Richmond Heavies Foundation Fund	79,242	19,416	(9,153)	-	-	89,505
Israel co- existence programme	8,408	31,407	(31,051)	-	-	8,764
Love of the Game	616	2,331	(2,947)	-	-	-
Township	11,319	17,683	(19,971)	-	-	9,031
Atlas USA	2,096	482	-	-	-	2,578
The Winchester	64,058	209,841	(209,949)	-	-	63,950
Tonga Emergency Appeal	4,204	-	(4,204)	-	-	-
Gold for Good	1,502	-	-	-	-	1,502
Mark Philip Williams Project	1,072	-	-	-	-	1,072
The Philip William Project	1,743	-	-	-	-	1,743
SKRUM	15,000	-	(15,000)	-	-	-
Silver Hippos Fund	34,147	16,635	(2,924)	-	-	47,858
DigiBus South Africa Maintenance Fund	-	35,258	(7)	-	-	35,251
Little Sports org	-	26,518	(581)	-	-	25,937
TackleLondon	-	167,637	(114,700)	(256)	-	52,681
Other restricted funds	24,423	7,095	(5,116)	(21,975)	-	4,427
	<u>897,088</u>	<u>636,902</u>	<u>(485,914)</u>	<u>(22,231)</u>	<u>-</u>	<u>1,025,845</u>
Total of funds	<u><u>1,010,760</u></u>	<u><u>966,622</u></u>	<u><u>(810,031)</u></u>	<u><u>-</u></u>	<u><u>623</u></u>	<u><u>1,167,974</u></u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds						
Designated funds						
Designated Funds - all funds	-	-	-	107,592	-	107,592
General funds						
General Funds - all funds	76,997	326,593	(299,393)	(110,404)	-	(6,207)
Investment fund	10,919	-	-	-	1,368	12,287
	<u>87,916</u>	<u>326,593</u>	<u>(299,393)</u>	<u>(110,404)</u>	<u>1,368</u>	<u>6,080</u>
Total Unrestricted funds	<u>87,916</u>	<u>326,593</u>	<u>(299,393)</u>	<u>(2,812)</u>	<u>1,368</u>	<u>113,672</u>
Restricted funds						
Ed Cooper Fund	7,245	3,580	(6,123)	-	-	4,702
Ian Williams Foundation Fund	35,172	-	-	-	-	35,172
Nicholson Memorial Fund	494,792	1,320	(25,923)	6,500	-	476,689
Matt Ratana Foundation	186,596	21,640	(85,541)	-	-	122,695
Richmond Heavies Foundation Fund	49,567	37,854	(8,180)	-	-	79,241

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

17. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2023 £</i>
Israel co-existence programme	12,718	17,658	(25,250)	3,282	-	8,408
Love of the Game	11,595	14,379	(25,357)	-	-	617
Township	2,682	8,645	(8)	-	-	11,319
Atlas USA	1,693	403	-	-	-	2,096
The Winchester	9,976	225,012	(170,930)	-	-	64,058
Tonga Emergency Appeal	4,204	-	-	-	-	4,204
Gold for Good	1,502	-	-	-	-	1,502
Mark Philip Williams Project	1,072	-	-	-	-	1,072
The Philip William Project	1,743	-	-	-	-	1,743
SKRUM	-	15,000	-	-	-	15,000
Silver Hippos Fund	34,147	-	-	-	-	34,147
Other restricted funds	35,799	39,559	(43,965)	(6,970)	-	24,423
grants	-	10,000	-	-	-	10,000
	<u>890,503</u>	<u>395,050</u>	<u>(391,277)</u>	<u>2,812</u>	<u>-</u>	<u>897,088</u>
Total of funds	<u>978,419</u>	<u>721,643</u>	<u>(690,670)</u>	<u>-</u>	<u>1,368</u>	<u>1,010,760</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17. Statement of funds (continued)

Ed Cooper Fund - Humanitarian support for disadvantaged young rugby players in Tanzania.

Ian Williams's fund – Provision to support the vision of SEE (screen, encourage, enable) in order to safeguard the heart of sport.

Nicholson Memorial Fund – Provision to further Atlas' objectives, specifically in the continent of Asia, set up in loving memory of Anita and her two children.

Richmond Heavies – Provision to help protect all at the Richmond Rugby Club as well as being able to help those immediately impacted by a serious illness or bereavement. Provision is also to supply defibrillators to rugby clubs across the UK.

Matt Ratana Foundation - To support the design and delivery of initiatives that support community and school's rugby both nationally and internationally supporting local training, exchange experiences and invest in improving equipment and facilities accross clubs in the UK, New Zealand and South Africa.

Silver Hippos Fund - To support Atlas programmes overseas.

ATLAS USA – Provision to support Atlas USA, who exists to alleviate the suffering of the poorest and most deprived children in the US, South America, and the developing world through the power of rugby.

Love of the Game – Provision to support a study to look for ways to treat vascular damage.

DigiBus South Africa Maintenance fund - Support fund for ongoing maintenance costs of the Atlas DigiBus currently in operation in Cape Town so it can continue to serve communities weekly.

Little Sports org - A project in Kenya that is transforming disadvantaged young Kenyan's lives through rugby and education with a particular focus on female empowerment.

TackleLondon - A partnership project with star* Scheme and Matt Ratana Rugby Foundation which uses sports mentoring through rugby programmes in schools and community clubs to uplift young Londoners who have been affected by Adverse Childhood/Community Experiences.

Other restricted funds - immaterial restricted funds whose purpose is to further the objectives of The Atlas Foundation.

Transfers within the restricted funds are in relation to additional bank charges incurred and also additional required income to support the funds expenditure.

Designated funds are unrestricted reserves designated by the trustees for a specific use.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Designated funds	107,592	-	(111,717)	99,048	-	94,923
General funds	6,080	329,720	(212,400)	(76,817)	623	47,206
Restricted funds	897,088	636,902	(485,914)	(22,231)	-	1,025,845
	<u>1,010,760</u>	<u>966,622</u>	<u>(810,031)</u>	<u>-</u>	<u>623</u>	<u>1,167,974</u>

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds	-	-	-	107,592	-	107,592
General funds	87,916	326,593	(299,393)	(110,404)	1,368	6,080
Restricted funds	890,503	395,050	(391,277)	2,812	-	897,088
	<u>978,419</u>	<u>721,643</u>	<u>(690,670)</u>	<u>-</u>	<u>1,368</u>	<u>1,010,760</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	1,025,845	154,099	1,179,944
Creditors due within one year	-	(11,970)	(11,970)
Total	<u>1,025,845</u>	<u>142,129</u>	<u>1,167,974</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	204	204
Current assets	897,088	140,725	1,037,813
Creditors due within one year	-	(27,257)	(27,257)
Total	<u>897,088</u>	<u>113,672</u>	<u>1,010,760</u>

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	<u>157,214</u>	<u>32,341</u>
Adjustments for:		
Depreciation charges	204	1,608
(Gain)/Loss on investments	(625)	(1,368)
(Increase)/decrease in debtors	46,906	(52,514)
Increase/(decrease) in creditors	(26,119)	(17,446)
Net cash provided by/(used in) operating activities	<u>177,580</u>	<u>(37,379)</u>

21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	1,144,681	955,476
Total cash and cash equivalents	<u>1,144,681</u>	<u>955,476</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

22. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	955,476	189,205	1,144,681
Liquid investments	12,286	625	12,911
	<u>967,762</u>	<u>189,830</u>	<u>1,157,592</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

23. Related party transactions

Related party transactions during the period were largely donations from our Trustee's who we thank for their continued support in their capacity as both donors and Trustees.

Trustee Jason Leonard is a Senior Advisor at Besso Group Ltd. During the period Besso Group Ltd purchased two 4 ball rounds of golf at the 2024 Golf Day amounting to £1,690 (2023: £1,690). Jason Leonard and his wife Amanda Leonard are directors of FunBus Entertainment Limited. During the period FunBus Entertainment Ltd donated £11,000 (2023: £66,951) as a result of The Atlas Foundation being the charity beneficiary of Jason Leonard's annual charity dinner. In 2022, FunBus Entertainment Ltd donated £29,229.34. FunBus Entertainment Ltd transferred £18,415 in pledge funds that were raised for a specific charitable project at Jason Leonard's annual charity dinner in 2024. There is a nil balance outstanding at the period end.

The charity paid £5,150.19 for return flights to Cape Town, South Africa for Jason Leonard to be in attendance at our charitable project during a visit from HRH The Prince of Wales.

Trustee Neil Blair is also a Trustee of The Jigsaw Network CIO. The Jigsaw Network CIO donated £10,000 (2022: £5,125) towards the Rugby Israel coexistence programme. Neil Blair is an LLP designated member of The Blair Partnership LLP, during the year The Blair Partnership donated the use of their board room for 4 board meetings and the AGM.

Trustee Ben Nicholson donated £116.30 (2023: £nil) to the Nicholson Memorial Fund, and £25 (2023: £3,000) to unrestricted funds.

Trustee Lord Addington donated 2 tours of the House of Lords with afternoon tea. Thanks to Lord Addington The Atlas Foundation was also able to use the office space in Millbank House on the parliamentary estate to hold staff meetings and interviews for our Intern placement, and to hold a thank you reception for our stakeholders within the House of Lords. Lord Addington purchased £50 worth of tickets in the Sporting Chance Prize draw.

Nicholas Bracken joined The Atlas Foundation as a trustee in July, during his trusteeship he donated £60 to the Silver Hippos fund.

Damian Bradbury joined The Atlas Foundation as a trustee in July. Damian is a director of St. James's Place, during his trusteeship St James's Place donated a meeting room for a staff meeting with a stakeholder, provided 3 hours of social media training for The Atlas Foundation's Marketing and Communications Intern, and purchased corporate e-gift Christmas cards resulting in a total donation of £94.87.

The following trustees resigned during the year, during their active trusteeship the following transactions occurred:

Trustee Michael Whitfield donated unrestricted funds of £204 in 2024 (2023: £5,000). Michael Whitfield purchased raffle tickets and auction items at the 2024 golf day amounting to £1,500 (2023: £1,300).

Trustee John Clougherty purchased £101 worth of tickets in the Sporting Chance Prize draw.

The general manager, Peter Scott, purchased 47 (2023: 1) tickets for our weekly lottery at £1 per week, purchased an auction item at the 2024 golf day for £300, and purchased £101 worth of tickets in the Sporting Chance Prize draw.

The finance manager, Sally Hoddell, purchased £10 worth of tickets in the Sporting Chance Prize draw.

THE ATLAS FOUNDATION

England & Wales - Charity number 1161179

Accounts



THE ATLAS FOUNDATION
(A Company Limited by Guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

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THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	J Leonard, Chair Lord Addington N L M Blair M Whitfield, Treasurer J P Clougherty F Stockely B E Nicholson J A Cameron (resigned 13 June 2023) O Itoje G D Hilton (resigned 5 September 2023) A Paul (resigned 7 March 2023)
Company registered number	09233473
Charity registered number	1161179
Registered office	Chargrove House Shurdington Road Cheltenham Gloucestershire GL51 4GA
Principal operating office	16 Waterside Ross-on-wye Herefordshire HR9 5LN
Chairman	J Leonard
Accountants	Randall & Payne LLP Chargrove House Shurdington Road Cheltenham Gloucestershire GL51 4GA

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2023 to 31 December 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity's objective is to grant fund organisations throughout the world, with a particular focus on those that support children in vulnerable communities and that use rugby union to carry out their charitable purpose; and to assist such organisations with management and advice to help them apply their resources more efficiently.

b. Activities undertaken to achieve objectives

Atlas raises money from events, and through donations of money, goods and services from companies, clubs, and individuals to distribute to charitable projects. Through a global network of Rugby Champions, Atlas then identifies and assesses potential projects, and once grant funded, monitors, and reports on project performance to improve the lives of some of the poorest people on earth.

c. Grant-making policies

Our grant making policy is to identify grassroots projects that use rugby to improve the lives and prospects for children and young adults who grow up in vulnerable and marginalised communities around the world. We favour small scale organisations with a positive track record. They are often under-resourced and a grant from Atlas would make a meaningful difference.

We work with our partners in three primary ways:

- Long-term partnerships – we commit to funding projects we have worked with before, who have proven their ability to deliver tangible change, on a long-term basis.
- New partnerships – we invest in a more restrictive way over a pre-defined time-period and against more specific criteria.
- Innovation – One-off payments against specific pilot projects.

We rarely grant more than 25% of an organisation's turnover, not wishing to create dependency. We back up our financial support with donations of management expertise, marketing and promotion through the Atlas networks, introductions to other sympathetic supporters and networking. Through our financial support projects can leverage additional matched funding, and through our additional support, projects become better known which helps bring new donors to them, and some of Atlas's existing supporters continue to support personally after Atlas's funding has finished.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

d. Main activities undertaken to further the Charity's purposes for the public benefit

Atlas provides public benefit by supporting projects that contribute to a reduction in human suffering or an increase in life opportunities through the values of rugby union. It supports youth and adult development through grassroots projects that include coaching, education, medical and feeding programmes; and it supports whole communities by funding the building of educational and sports facilities. At the year-end Atlas had confirmed all-time funding of £1,340,619 to 43 projects in 19 countries, directly supporting over 192,000 children. Grants range from a few hundred pounds to £55,000, and a capital project of £171,314. Most grants awarded are in the region of £20,000 per year, paid in quarterly instalments.

The trustees have had regard to the CC/CCNI's guidance on public benefit.

Achievements and performance

a. Key performance indicators

In this eighth operating year, Atlas's cumulative income reached £5,164,185. Between 1st January 2023 and 31st December 2023, the Atlas Foundation raised £721,643 (2021/22 £928,527) and donated £259,388 (2021/22 £445,012) to projects. Atlas holds restricted funds for partnership projects and Atlas regions, at the end of the year the amount held in restricted funds totalled £887,088 (2021/22 £890,503) Atlas has designated funds of £107,592 to projects for 2024. The running costs of the charity were £690,670.

Atlas ended the year with a surplus of £32,341.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

b. Review of activities

Fundraising summary for 2023:

- 2 exclusive dinner events at the House of Lords raising £41,861 net.
- Annual golf day raising £32,546 net.
- Atlas group of fundraisers at the Tour of Cambridge cycling event raising £6,391 net.
- Fidelity ran a Velodrome fundraising event which raised £8,167.
- Trustee Ben Nicholson and friends ran the Two Oceans Ultramarathon, raising £5,242.
- An individual supporter ran the Race to the Kings, raising £3,052.
- The Winchester summer party raised £3,894.
- Won grant funding to the value of £10,000 restricted to the project, Khelo Rugby.
- The Big Give Christmas challenge raised £17,664, of which £15,000 is restricted to the project, SKRUM.
- Donations received from FunBus Ltd in regard to The Jason Leonard Annual Dinner 2022, where Atlas was the beneficiary, totalled £66,951.
- Individual donations linked to The Jason Leonard Annual Dinner 2023 totalled £20,519.
- Donation of £2,500 received from Bank of England Rugby.

In 2023 we continued to work with families, clubs and groups to raise their own funds to support eligible rugby projects. We had 10 of such funds which were active during the period (2021/22:18), each working on appropriate rugby programmes and supported by our administration and charitable registration. As Atlas's fundraising covers our admin costs, 100% of private donations and personal and club funds (less online payment fees) are passed straight through to projects. The continuation of these funds brought in 51% (2021/22: 34%) of the income for the year at a total of £350,981 (2021/22: £312,999).

Atlas has established regions in Asia, Ireland, France, South Africa, and the USA. During the year the regions raised £2,079 (2021/22 £25,552). The funds are held in restricted reserves as the funds will be used for charitable projects decided by the board members of each region.

Charitable grants:

In 2023 Atlas supported 14 projects, totalling £185,200.

- During this time, Atlas's projects benefitted more than 72,383 children – 87% of whom benefitted on a regular basis (i.e. at least once a week during term time).
- 100% of projects worked in partnership with local schools.
- 52% of participants were female.
- 83% of projects supplied children with nutritious food and clean water to drink.
- 42% of projects supplied female participants with feminine hygiene products.
- 58% of projects provided children with additional mental health support.
- 25% of projects provided children with regular medical check-ups and medicine.
- 84% of projects educated children on at least one of the following inclusivity topics: healthy relationships, consent, self-worth, female hygiene.
- 100% of projects educated children on at least one of the following health topics: healthy eating, HIV/AIDS/other diseases, the dangers of alcohol and drugs.
- 83% of projects supply children with kit to wear.

Atlas trustee John Clougherty visited a project in Malawi.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

Administration:

In May 2023 Atlas recruited a new General Manager on a self-employed basis to assist with the charity's operations. Chairman, Jason Leonard, also took a lot of the responsibilities delegated previously to the CEO, such as donor engagement. The General Manager, Finance Manager, 4 days a week work placement student and the trustees keep the charity going to deliver its objectives. Atlas also employs a second placement student to work mainly with one of Atlas' partnership funds, the Matt Ratana Rugby Foundation. A contractor works part time in South Africa. Atlas also benefits from voluntary management and administration, volunteer led cycling and golf events, its overseas entities, its trustees and The Winchester group.

c. Gifts in kind

The trustees are extremely grateful to the following donors and volunteers for their generosity in this year which has considerably reduced our running costs and improved our charitable provision to children around the world: Neil Blewitt, Ben Watford and the volunteers of The Winchester group for their fundraising efforts and Bank of England Rugby for their donation of second-hand Rugby kit. The charity has received donated goods that cannot be valued reliably due to their composition, e.g., prizes which contain excursions with named guests and second-hand rugby kit. Thus, donated goods of this nature have not been recognised in the SOFA.

d. Investment policy and performance

In 2018 Atlas opened an investment account with the CCLA before deciding to remove most of its capital and keep it in cash due to concerns about a re-balance of the economy. The CCLA was selected for its ethical stance, previous performance, and ability to access the capital within a week. There remains a small amount of £12,286 in this account. The bulk of our cash is spread across several bank accounts, the majority of which are savings accounts. No more than £85,000 is invested in each account and no account is held by the same bank, thus all of Atlas's funds are protected by the FCA. Atlas will keep six months working capital in its reserves, currently valued at £74,000.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

b. Reserves policy

The Atlas Foundation is a charity with no endowment, needing to raise new voluntary income from events and donations each year. In 2022 the trustees approved a new funding approach, opting to commit to funding projects on a long-term basis, which meant grants are committed before funds have been raised. The trustees reversed this approach in June 2023, opting to go back to raising funds before designating them to projects. This was a result of declining unrestricted income. Because of the changes made to Atlas' granting policy, some projects have had to wait longer for their funding, but it has meant that Atlas is now in a more stable position to continue into the future.

We also raise money for specific projects, 100% of which is restricted for that charitable purpose. These funds are legally restricted and are held in our reserves.

Our administrative costs for the year averaged at £10,240 per month, we aim to hold £74,000 in our reserves to cover these operating costs should our income substantially decline.

The remaining unrestricted reserves of £16,080 are charitable free reserves.

Total restricted reserves: £887,088

Total designated reserves: £107,592

c. Principal risks and uncertainties

To safeguard Atlas from risk and uncertainty, the charity maintains a risk register which includes mitigation for failure of major events, and failure of banks holding the charity's cash. By maintaining a risk register, this enables the board to assess risk exposure and mitigate through the appropriate allocation of resources.

d. Principal funding

Each year Atlas runs staple events which include the Annual Trek with high-net-worth donors.

There was no financial effect of this significant event during the year as the planned trek was cancelled due to low uptake and has been rearranged for 2024.

Atlas received £66,951 in relation to the Jason Leonard Annual Dinner 2022 for which Atlas was the main beneficiary. A donation from the 2023 event is expected in 2024.

Through private partnerships, £350,981 was raised. Atlas Regions raised £2,079.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 16 March 2015 and as a UK registered charity, number 1161179.

Its principal object is to provide grant funding or otherwise assist organisations that use rugby union as a focus for carrying out its charitable purpose.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

c. Organisational structure and decision-making

Operational decisions with a financial impact below £2,000 are delegated to the General Manager by the Board, above this spending must be countersigned by the Chairman or Treasurer. The General Manager can make one-off grants of up to £2,000, all other grant making decisions must be approved by a majority of the Trustees, where this is an even number, the Chairman has the casting vote. Trustees meet quarterly to review the policies, strategy and finances of the charity. The General Manager and Chairman meet once every 2 months to review the operation and financial position of the charity. Decisions regarding the investment of funds into accounts are delegated by the board to the Finance Manager.

d. Policies adopted for the induction and training of Trustees

Under the constitution, the charity shall elect from its membership a Board of Directors, known as the Board of Trustees of a minimum of 2 directors with no maximum level. New Trustees are provided with copies of the constitution, meeting minutes and the Charities Commission guidance on 'The essential trustee: what you need to know, what you need to do upon induction.

e. Pay policy for key senior staff

The management pay policy is to pay more than the living wage for staff posts, to benchmark pay for equivalent posts locally and nationally and to maintain staff wages in line with inflation.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

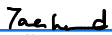
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Approved by order of the members of the board of Trustees and signed on their behalf by:


J Leonard [Apr 16, 2024 13:28 GMT+1]

Jason Leonard
Chairman

Date: 04/16/2024

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of The Atlas Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of The Atlas Foundation for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: R. Moore
R Moore (Apr 15, 2024 07:39 GMT+1)

Dated: 04/15/2024

Ryan Moore
Independent Examiner
Randall & Payne LLP
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

CA

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	395,050	7,840	402,890	674,035
Charitable activities	4	-	273,927	273,927	243,421
Investments	5	-	44,826	44,826	11,071
Total income		395,050	326,593	721,643	928,527
Expenditure on:					
Charitable activities	6	391,277	299,393	690,670	925,766
Total expenditure		391,277	299,393	690,670	925,766
Net income before net gains/(losses) on investments		3,773	27,200	30,973	2,761
Net gains/(losses) on investments		-	1,368	1,368	(691)
Net income		3,773	28,568	32,341	2,070
Transfers between funds	17	2,812	(2,812)	-	-
Net movement in funds		6,585	25,756	32,341	2,070
Reconciliation of funds:					
Total funds brought forward		890,503	87,916	978,419	976,349
Net movement in funds		6,585	25,756	32,341	2,070
Total funds carried forward		897,088	113,672	1,010,760	978,419

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 34 form part of these financial statements.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09233473

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	204	1,812
		<u>204</u>	<u>1,812</u>
Current assets			
Stocks	12	793	793
Debtors	13	69,258	16,532
Investments	14	12,286	10,918
Cash at bank and in hand		955,476	993,266
		<u>1,037,813</u>	<u>1,021,509</u>
Creditors: amounts falling due within one year	15	(27,257)	(44,902)
Net current assets		<u>1,010,556</u>	<u>976,607</u>
Total assets less current liabilities		<u>1,010,760</u>	<u>978,419</u>
Net assets excluding pension asset		<u>1,010,760</u>	<u>978,419</u>
Total net assets		<u><u>1,010,760</u></u>	<u><u>978,419</u></u>
Charity funds			
Restricted funds	17	897,088	890,503
Unrestricted funds	17	113,672	87,916
Total funds		<u><u>1,010,760</u></u>	<u><u>978,419</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

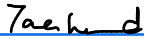
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09233473

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023


J Leonard (Apr 16, 2024 13:28 GMT+1)

J Leonard - Chairman

Date: 04/16/2024



M Whitfield - Treasurer

Date: 04/07/2024

The notes on pages 15 to 34 form part of these financial statements.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(37,790)	24,124
Cash flows from investing activities		
Losses from the sale of tangible fixed assets	-	722
Purchase of tangible fixed assets	-	(2,298)
Net cash provided by/(used in) investing activities	-	(1,576)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(37,790)	22,548
Cash and cash equivalents at the beginning of the year	993,266	970,718
Cash and cash equivalents at the end of the year	955,476	993,266

The notes on pages 15 to 34 form part of these financial statements

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The Atlas Foundation is a private company limited by guarantee incorporated in England & Wales under Company number 09233473 and Charity number 1161179. The registered office is Chargrove House, Shurdington Road, Cheltenham, Gloucestershire, GL51 4GA.

Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

The Atlas Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees consider the Charity is a going concern and the financial statements have been prepared on this basis.

At the period end, the Charity has total reserves of £1,010,760 and cash at bank of £955,476. The Charity actively works on fundraising ideas which is the main basis of income and maintains strong support from the community.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 Income

All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

1. Entitlement - arises when a particular resource is receivable or the Charity's right becomes legally enforceable;
2. Probable - when it is more likely than not that the incoming resources will be received, and;
3. Measurement - when the monetary value of the incoming resources can be measured with sufficient reliability and the costs incurred for the transaction can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donation item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the company appointed to charitable activities.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure account.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	385,050	7,840	392,890	671,535
Grants	10,000	-	10,000	2,500
	<u>395,050</u>	<u>7,840</u>	<u>402,890</u>	<u>674,035</u>
<i>Total 2022</i>	<u><u>508,156</u></u>	<u><u>165,879</u></u>	<u><u>674,035</u></u>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Fundraising events	273,927	273,927	243,421
	<u>273,927</u>	<u>273,927</u>	
<i>Total 2022</i>	<u><u>243,421</u></u>	<u><u>243,421</u></u>	

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Bank interest	44,826	44,826	11,071
	<u>44,826</u>	<u>44,826</u>	
<i>Total 2022</i>	<u><u>11,071</u></u>	<u><u>11,071</u></u>	

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Fundraising events	391,226	39,948	431,174	675,453
Donations	51	259,445	259,496	250,314
	<u>391,277</u>	<u>299,393</u>	<u>690,670</u>	<u>925,767</u>
<i>Total 2022</i>	<u><u>552,658</u></u>	<u><u>373,109</u></u>	<u><u>925,767</u></u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising events	294,105	137,069	431,174	675,453
Donations	259,496	-	259,496	250,314
	<u>553,601</u>	<u>137,069</u>	<u>690,670</u>	<u>925,767</u>
<i>Total 2022</i>	<u><u>731,873</u></u>	<u><u>193,894</u></u>	<u><u>925,767</u></u>	

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Fundraising events 2023 £	Donations 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Events expenditure	281,782	-	281,782	438,936
Bank charges	268	-	268	15,587
Legal and professional	12,055	-	12,055	27,036
Donations	-	259,441	259,441	238,228
Governance costs	-	55	55	524
Project monitoring	-	-	-	11,562
	<u>294,105</u>	<u>259,496</u>	<u>553,601</u>	<u>731,873</u>
<i>Total 2022</i>	<u>481,559</u>	<u>250,314</u>	<u>731,873</u>	

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Fundraising events 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	56,268	56,268	135,567
Depreciation	1,608	1,608	1,608
Insurance	466	466	664
Postage and stationery	258	258	2,542
Bank charges	2,216	2,216	3,120
Advertising	1,605	1,605	1,455
Legal and professional	25,700	25,700	9,937
Accountancy	3,060	3,060	3,091
Travel and subsistence	27,532	27,532	14,941
Donations	7,840	7,840	8,525
Sundry expenses	-	-	202
IT & software	8,131	8,131	9,210
Loss on disposal of fixed assets	-	-	722
Overseas transfer fee	122	122	168
Rent	2,263	2,263	2,142
	<u>137,069</u>	<u>137,069</u>	<u>193,894</u>
<i>Total 2022</i>	<u>193,894</u>	<u>193,894</u>	

8. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	907	907
Fees payable to the Charity's independent examiner in respect of:		
Accounts preparation	<u>1,695</u>	<u>1,695</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. Staff costs

	2023	2022
	£	£
Wages and salaries	55,066	131,225
Social security costs	645	2,623
Contribution to defined contribution pension schemes	557	1,719
	56,268	135,567

The average number of persons employed by the Charity during the year was as follows:

	2023	2022
	No.	No.
Employees	3	2

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
	No.	No.
In the band £100,001 - £110,000	-	1

The key management personnel of the charity comprise the trustees, the General Manager and the Finance Manager. The total remuneration of key management personnel during the year was £27,524 (2022: £118,685).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £24,797 were reimbursed or paid directly to 2 Trustees (2022 - £4,965 to 1 Trustee) for attendance at meetings and fundraising events.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2023	4,824
At 31 December 2023	<u>4,824</u>
Depreciation	
At 1 January 2023	3,012
Charge for the year	1,608
At 31 December 2023	<u>4,620</u>
Net book value	
At 31 December 2023	<u><u>204</u></u>
At 31 December 2022	<u><u>1,812</u></u>

12. Stocks

	2023 £	2022 £
Stock - Trophies	<u>793</u>	<u>793</u>

13. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	47,856	16,070
Other debtors	21,402	462
	<u>69,258</u>	<u>16,532</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. Current asset investments

	2023 £	2022 £
Listed investments	12,286	10,918

The market value of the listed investments at 31 December 2023 was £12,286 (2022:£10,918).

The value of the investments at cost is £1,000 (2022:£1,000).

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	24,200	29,305
Other taxation and social security	455	1,026
Accruals and deferred income	2,602	14,571
	27,257	44,902

16. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	967,762	1,004,184

Financial assets measured at fair value through income and expenditure comprise of bank and cash and current asset investments.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	-	-	-	107,592	-	107,592
General funds						
General Funds - all funds	76,997	326,593	(299,393)	(110,404)	-	(6,207)
Investment fund	10,919	-	-	-	1,368	12,287
	87,916	326,593	(299,393)	(110,404)	1,368	6,080
Total Unrestricted funds	87,916	326,593	(299,393)	(2,812)	1,368	113,672
Restricted funds						
Ed Cooper Fund	7,245	3,580	(6,123)	-	-	4,702
Ian Williams Foundation Fund	35,172	-	-	-	-	35,172
Nicholson Memorial Fund	494,792	1,320	(25,923)	6,500	-	476,689
Matt Ratana Foundation	186,596	21,640	(85,541)	-	-	122,695
Richmond Heavies Foundation Fund	49,567	37,854	(8,180)	-	-	79,241

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Israel co-existence programme (was Israel All Schools)	12,718	17,658	(25,250)	3,282	-	8,408
Love of the Game (previously Vascular Repair & Regeneration in Rugby)	11,595	14,379	(25,357)	-	-	617
Township	2,682	8,645	(8)	-	-	11,319
Atlas USA	1,693	403	-	-	-	2,096
The Winchester	9,976	225,012	(170,930)	-	-	64,058
Tonga Emergency Appeal	4,204	-	-	-	-	4,204
Gold for Good	1,502	-	-	-	-	1,502
Mark Philip Williams Project	1,072	-	-	-	-	1,072
The Philip William Project	1,743	-	-	-	-	1,743
SKRUM	-	15,000	-	-	-	15,000
Silver Hippos Fund	34,147	-	-	-	-	34,147
Other restricted funds	35,799	39,559	(43,965)	(6,970)	-	24,423
Grants	-	10,000	-	-	-	10,000
	890,503	395,050	(391,277)	2,812	-	897,088
Total of funds	978,419	721,643	(690,670)	-	1,368	1,010,760

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds						
Designated funds						
Designated Funds - all funds	30,000	16,595	(58,197)	11,602	-	-
General funds						
General Funds - all funds	86,446	395,251	(306,386)	(98,314)	-	76,997
Investment fund	11,610	-	-	-	(691)	10,919
	98,056	395,251	(306,386)	(98,314)	(691)	87,916
Total Unrestricted funds	128,056	411,846	(364,583)	(86,712)	(691)	87,916
Restricted funds						
Ed Cooper Fund	5,238	9,687	(7,680)	-	-	7,245
Ian Williams Foundation Fund	34,230	2,288	(1,346)	-	-	35,172
Nicholson Memorial Fund	497,405	15,287	(17,900)	-	-	494,792
Matt Ratana Foundation	123,287	136,050	(72,741)	-	-	186,596
Richmond Heavies Foundation Fund	49,647	52,231	(52,311)	-	-	49,567

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

17. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2022 £</i>
Israel co-existence programme (was Israel All Schools)	2,650	26,068	(16,000)	-	-	12,718
Love of the Game (previously Vascular Repair & Regeneration in Rugby)	10,461	86,804	(85,670)	-	-	11,595
Township	911	-	-	1,771	-	2,682
Atlas USA	18,511	9,808	(8,115)	(18,511)	-	1,693
The Winchester	-	127,800	(117,824)	-	-	9,976
Tonga Emergency Appeal	-	4,260	(56)	-	-	4,204
Gold for Good	3,256	508	-	(2,262)	-	1,502
Mark Philip Williams Project	1,701	44	-	(673)	-	1,072
The Philip William Project	3,386	-	-	(1,643)	-	1,743
Silver Hippos Fund	44,543	16,623	(28,269)	1,250	-	34,147
Other restricted funds	53,067	20,698	(144,746)	106,780	-	35,799
	<u>848,293</u>	<u>508,156</u>	<u>(552,658)</u>	<u>86,712</u>	<u>-</u>	<u>890,503</u>
Total of funds	<u><u>976,349</u></u>	<u><u>920,002</u></u>	<u><u>(917,241)</u></u>	<u><u>-</u></u>	<u><u>(691)</u></u>	<u><u>978,419</u></u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

17. Statement of funds (continued)

Ed Cooper Fund - Humanitarian support for disadvantaged young rugby players in Tanzania.

Ian Williams's fund – Provision to support the vision of SEE (screen, encourage, enable) in order to safeguard the heart of sport.

Nicholson Memorial Fund – Provision to further Atlas' objectives, specifically in the continent of Asia, set up in loving memory of Anita and her two children.

Kolkata Street Kids Fund (formerly Pettipher Family Fund) - To support the Khelo Rugby Winter Camp in Kolkata.

Richmond Heavies – Provision to help protect all at the Richmond Rugby Club as well as being able to help those immediately impacted by a serious illness or bereavement. Provision is also to supply defibrillators to rugby clubs across the UK.

Matt Ratana Foundation - To support the design and delivery of initiatives that support community and school's rugby both nationally and internationally supporting local training, exchange experiences and invest in improving equipment and facilities accross clubs in the UK, New Zealand and South Africa.

Silver Hippos Fund - To support Atlas programmes overseas.

ATLAS USA – Provision to support Atlas USA, who exists to alleviate the suffering of the poorest and most deprived children in the US, South America, and the developing world through the power of rugby.

Love of the Game (previously Vascular Repair and regeneration in rugby) – Provision to support a study to look for ways to treat vascular damage.

Other restricted funds - immaterial restricted funds whose purpose is to further the objectives of The Atlas Foundation.

Transfers within the restricted funds are in relation to additional bank charges incurred and also additional required income to support the funds expenditure.

Designated funds are unrestricted reserves designated by the trustees for a specific use.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds	-	-	-	107,592	-	107,592
General funds	87,916	326,593	(299,393)	(110,404)	1,368	6,080
Restricted funds	890,503	395,050	(391,277)	2,812	-	897,088
	<u>978,419</u>	<u>721,643</u>	<u>(690,670)</u>	<u>-</u>	<u>1,368</u>	<u>1,010,760</u>

Summary of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds	30,000	16,595	(58,197)	11,602	-	-
General funds	98,056	395,251	(306,386)	(98,314)	(691)	87,916
Restricted funds	848,293	508,156	(552,658)	86,712	-	890,503
	<u>976,349</u>	<u>920,002</u>	<u>(917,241)</u>	<u>-</u>	<u>(691)</u>	<u>978,419</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	204	204
Current assets	897,088	140,725	1,037,813
Creditors due within one year	-	(27,257)	(27,257)
Total	897,088	113,672	1,010,760

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	1,812	1,812
Current assets	890,503	131,006	1,021,509
Creditors due within one year	-	(44,902)	(44,902)
Total	890,503	87,916	978,419

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	32,341	2,070
Adjustments for:		
Depreciation charges	1,608	1,608
(Gain)/Loss on investments	(1,368)	691
Increase in debtors	(52,514)	(6,020)
Increase/(decrease) in creditors	(17,446)	25,775
Net cash provided by/(used in) operating activities	(37,379)	24,124

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	955,476	993,266
Total cash and cash equivalents	955,476	993,266

22. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	993,266	(37,790)	955,476
Liquid investments	10,918	1,368	12,286
	1,004,184	(36,422)	967,762

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

23. Related party transactions

Related party transactions during the period were largely donations from our Trustee's who we thank for their continued support in their capacity as both donors and Trustees.

Jason Leonard is a Senior Advisor at Besso Group Ltd. During the period Besso Group Ltd purchased two 4 ball rounds of golf at the Annual Golf Day amounting to £1,690 (2022: £1,590).

Jason Leonard is a director of FunBus Entertainment Limited. During the period FunBus Entertainment Ltd donated £66,951 as a result of The Atlas Foundation being the charity beneficiary of Jason Leonard's annual charity dinner in 2022 and £6,400 towards an Atlas fundraising dinner at the House of Lords. There is a nil balance outstanding at the period end.

Trustee Neil Blair is also a Trustee of The Jigsaw Network CIO. The Jigsaw Network CIO donated £5,125 (2022: £9,000) towards the Rugby Israel coexistence programme. Neil Blair is an LLP designated member of The Blair Partnership LLP, during the year The Blair Partnership donated the use of their board room for 3 board meetings.

Trustee Michael Whitfield donated unrestricted funds of £5,000 in 2023 (2022: £20,350). He also donated £nil (2022: £200) to the Nicholson Memorial Fund. He donated £nil to KRDA (2022: £204). Michael Whitfield purchased an auction item at the 2023 golf day for £1,300.

Trustee John Clougherty donated unrestricted funds of £750 (2022: £5,620), £1,000 (2022: £204) to KRDA, and £5,000 as a pledge for the Big Give Christmas Challenge, raising funds for SKRUM. During the year John Clougherty was Head of Wholesale at Fidelity International, Fidelity donated the use of a meeting room for the Atlas AGM and 1 board meeting, employees of Fidelity raised funds for Atlas totalling £4,280. Fidelity matched donations made by employees to the amount of £3,829.67.

Trustee Ben Nicholson donated £nil (2022: £3,000) to the Nicholson Memorial Fund, £500 to the Big Give Christmas Challenge raising funds for SKRUM, and £3,000 (2022: £3,520) to unrestricted funds.

Trustee Lord Addington donated 3 tours of the House of Lords with afternoon tea. Thanks to Lord Addington The Atlas Foundation was also able to use the office space in Millbank House on the parliamentary estate to hold staff meetings and interviews for our Intern placement, and hold 2 fundraising dinners within the House of Lords.

The following trustees resigned during the year, during their active trusteeship the following transactions occurred:

Trustee James Cameron donated £3,000 (2022: £3,980) of unrestricted funds.

Trustee Giles Hilton donated £75.50 (2022: £100) to unrestricted funds. Giles Hilton is Chairman for Canterbury Rugby Club, Canterbury Rugby Charity donated £1,000 from the sale of a 2022 squad signed Lions shirt, which was supplied by Atlas, at auction. Giles Hilton is Head of Customer Relations at Shepherd Neame Brewery, during the period Shepherd Neame purchased a 4 ball at the Atlas 2023 golf day totalling £845 and donated some beer.

Trustee Ann Paul donated £61.20 (2022: £326) to the Atlas All Schools Fund and £132.60 (2022: £997) to unrestricted funds.

The general manager, Peter Scott, donated £10 to the Big Give Christmas Challenge raising funds for SKRUM, and purchased one ticket for our weekly lottery at £1 per week.

The finance manager, Sally Hoddell, donated £nil (2022: £19) to unrestricted funds.

Atlas Financial Statements For Signature

Final Audit Report

2024-04-16

Created:	2024-04-07
By:	Ryszard Szarszewski (admin@randall-payne.co.uk)
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Transaction ID:	CBJCHBCAABAAsH5wlpso5kqsDjNm-B4H4w_cWUsgXpgH

"Atlas Financial Statements For Signature" History

-  Document created by Ryszard Szarszewski (admin@randall-payne.co.uk)
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-  Document emailed to M Whitfield (michael@thepinkrhino.com) for signature
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-  Email viewed by J Leonard (jason@theatlascharity.org)
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Document e-signed by J Leonard (jason@theatlascharity.org)

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Agreement completed.

2024-04-16 - 12:28:16 GMT



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THE ATLAS FOUNDATION

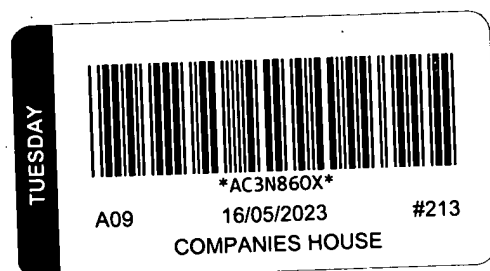
England & Wales - Charity number 1161179

Accounts

Registered number: 09233473
Charity number: 1161179



THE ATLAS FOUNDATION
(A Company Limited by Guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022



THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

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THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 DECEMBER 2022

Trustees

J Leonard, Chair
P A G Rendell (resigned 2 November 2021)
J A Probyn (resigned 2 November 2021)
Lord Addington
N L M Blair
M Whitfield, Treasurer
J P Clougherty
F Stockely
B E Nicholson
J A Cameron
O Itoje
G D Hilton
A Paul (appointed 2 November 2021)

Company registered number 09233473

Charity registered number 1161179

Registered office Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

Principal operating office 16 Waterside
Ross-on-wye
Herefordshire
HR9 5LN

Chairman J Leonard

Independent Examiners Randall & Payne LLP
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Charity for the period 1 September 2021 to 31 December 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted. During the period the Charity extended its year end to 31 December 2022.

Objectives and activities

a. Policies and objectives

The charity's objective is to grant fund organisations throughout the world, with a particular focus on those that support children in vulnerable communities and that use rugby union to carry out their charitable purpose; and to assist such organisations with management and advice to help them apply their resources more efficiently.

b. Activities undertaken to achieve objectives

Atlas raises money from events, and through donations of money, goods and services from companies, clubs, and individuals to distribute to charitable projects. Through a global network of Rugby Champions, Atlas then identifies and assesses potential projects, and once grant funded, monitors, and reports on project performance to improve the lives of some of the poorest people on earth.

c. Grant-making policies

Our grant making policy is to identify grassroots projects that use rugby to improve the lives and prospects for children and young adults who grow up in vulnerable and marginalised communities around the world. We favour small scale organisations with a positive track record, but are under-resourced, and offer grants that make a meaningful difference.

In April 2022 the board agreed a new approach to funding. We will work with our partners in three primary ways:

- Long-term partnerships – we commit to funding projects we have worked with before, who have proven their ability to deliver tangible change, on a long-term basis.
- New partnerships – we invest in a more restrictive way over a pre-defined time-period and against more specific criteria.
- Innovation – One-off payments against specific pilot projects.

We rarely grant more than 25% of an organisation's turnover, not wishing to create dependency. We back up our financial support with donations of management expertise, marketing and promotion through the Atlas networks and introductions to other sympathetic supporters. Through our financial support projects can leverage additional matched funding, and through our additional support, projects become better known which helps bring new donors to them, and some of Atlas's existing supporters continue to support personally after Atlas's funding has finished.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022

Objectives and activities (continued)

d. Main activities undertaken to further the Charity's purposes for the public benefit

Atlas provides public benefit by supporting projects that contribute to a reduction in human suffering or an increase in life opportunities through the values of rugby union. It supports youth and adult development through grassroots projects that include coaching, education, medical and feeding programmes; and it supports whole communities by funding the building of educational and sports facilities. At the year-end Atlas had confirmed all-time funding of £1,154,225 to 43 projects in 17 countries, directly supporting over 168,000 children. Grants range from a few hundred pounds to £55,000, and a capital project of £171,314. Most grants awarded are in the region of £20,000 per year, paid in quarterly instalments.

The trustees have had regard to the CC/CCNI's guidance on public benefit.

Achievements and performance

a. Key performance indicators

In this eighth operating year, Atlas's cumulative income reached £4,498,758. Between 1st September 2021 and 31st December 2022, the Atlas Foundation raised £928,527 (2020/21 £745,082) and donated £445,012 (2020/21 £209,839) to projects.

Atlas holds restricted funds for partnership projects and Atlas regions, at the end of the year the amount held in restricted funds totalled £890,503 (2020/21: £848,293)..

The running costs of the charity were £925,241.

Atlas ended the year with a surplus of £2,070.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022

Achievements and performance (continued)

b. Review of activities

Fundraising: In 2021/22 Atlas' in person fundraising events were no longer affected by Covid-19 and could resume. The trustees decided to opt for a little and often approach to fundraising. Fundraising summary:

- 4 exclusive dinner events at the House of Lords raising £104,253 net.
- Annual golf day raising £15,210 net.
- Atlas group of fundraisers at the Tour of Cambridge cycling event raising £11,632 net.
- The Winchester Christmas Ball, which is hoped to be an annual event, raised £20,906.14 net.
- Fidelity ran a Velodrome fundraising event which raised £15,604.
- Dinner raising funds for Rugby Israel Co-existence project, £26,064 was raised for the project.

In 2020/21 we continued to work with families, clubs and groups to raise their own funds to support eligible rugby projects. We had 18 of such funds (2020/21 20), each working on appropriate rugby programmes and supported by our administration and charitable registration. As Atlas's fundraising covers our admin costs, 100% of private donations and personal and club funds (less online payment fees) are passed straight through to projects. The continuation of these funds brought in 34% of the income for the year at a total of £312,999.

Atlas has established regions in Asia, Ireland, France, South Africa, and the USA. During the year the regions raised £25,552. The funds are held in restricted reserves as the funds will be used for charitable projects decided by the board members of each region.

Charitable grants: In 2021/22 Atlas supported 19 projects, totalling £243,563. During this time, Atlas's projects benefitted more than 62,000 children – 90% of whom benefitted on a regular basis (i.e. at least once a week during term time).

100% of projects worked in partnership with local schools.

51% of participants were female.

90% of projects supplied children with nutritious food and clean water to drink.

45% of projects supplied female participants with feminine hygiene products.

36% of projects provided children with additional mental health support.

27% of projects provided children with regular medical check-ups and medicine.

90% of projects educated children on at least one of the following inclusivity topics: healthy relationships, consent, self-worth, female hygiene.

73% of projects educated children on at least one of the following health topics: healthy eating, HIV/AIDS/other diseases, the dangers of alcohol and drugs.

90% of projects supply children with kit to wear.

The Atlas CEO visited projects in 3 countries: South Africa, Kenya, and India. Atlas trustee Maro Itoje visited projects in Kenya.

Covid is no longer an issue for the projects and all activities have resumed as normal.

Administration: In September 2021 Atlas recruited a new CEO and they left in October 2022. The trustees made the decision to not recruit a new CEO straight away and are exploring options. The part-time Finance Officer was recruited as full-time in July 2022 as Finance and Development Manager. Atlas also recruited a work placement student for the first time in July 2022 (previously they have been on self-employed contracts). The Finance Manager, 4 days a week work placement student and the trustees keep the charity going to deliver its objectives. Atlas also employs a second placement student to work mainly with one of Atlas' partnership funds, the Matt Ratana Rugby Foundation. A contractor works part time in South Africa. Atlas also benefits from voluntary management and administration, volunteer led cycling and golf events, its overseas entities, its trustees and The Winchester group.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022

Achievements and performance (continued)

c. Gifts in kind

The trustees are extremely grateful to the following donors and volunteers for their generosity in this year which has considerably reduced our running costs and improved our charitable provision to children around the world: Neil Blewitt, Ben Watford and the volunteers of The Winchester group. The charity has received donated goods that cannot be valued reliably due to their composition, e.g., prizes which contain excursions with named guests. Thus, donated goods of this nature have not been recognised in the SOFA.

d. Investment policy and performance

In 2018 Atlas opened an investment account with the CCLA before deciding to remove most of its capital and keep it in cash due to concerns about a re-balance of the economy. The CCLA was selected for its ethical stance, previous performance, and ability to access the capital within a week. There remains a small amount of £10,918 in this account. The bulk of our cash is spread across several bank accounts, the majority of which are savings accounts. No more than £85,000 is invested in each account and no account is held by the same bank, thus all of Atlas's funds are protected by the FCA. Atlas will keep six months working capital in its reserves.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The Atlas Foundation is a charity with no endowment, needing to raise new voluntary income from events and donations each year. During the year, the CEO recommended a new funding approach, opting to commit to funding projects on a long-term basis, which meant grants are committed before funds have been raised. The trustees approved the approach at the board meeting in April 2022.

We also raise money for specific projects, 100% of which is restricted for that charitable purpose. These funds are legally restricted and are held in our reserves.

Our administrative costs for the year averaged at £15,450 per month and we aim to hold £78,000 in our reserves to cover these operating costs should our income substantially decline.

The remaining unrestricted reserves of £87,916 are charitable free reserves.

Total restricted reserves: £890,503

Total designated reserves: £Nil.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022

c. Principal risks and uncertainties

To safeguard Atlas from risk and uncertainty, the charity maintains a risk register which includes mitigation for failure of major events, and failure of banks holding the charity's cash. By maintaining a risk register, this enables the board to assess risk exposure and mitigate through the appropriate allocation of resources.

d. Principal funding

Each year Atlas runs staple events which include:

- Annual Trek with high-net-worth donors

There was no financial effect of this significant events during this year as most funds had been raised in previous years with the trek having been cancelled on two occasions due to Covid-19 and participants fundraising so far being honoured. Funds raised for this event during the year broke even with costs.

Atlas received £14,842 in relation to the Jason Leonard Annual Dinner which is no longer an Atlas event, but Atlas is the main beneficiary. A donation from the event is expected in 2023.

Through private partnerships, £312,999 was raised.

Atlas Regions raised £25,552.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 16 March 2015 and as a UK registered charity, number 1161179.

Its principal object is to provide grant funding or otherwise assist organisations that use rugby union as a focus for carrying out its charitable purpose.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Policies adopted for the induction and training of Trustees

Under the constitution, the charity shall elect from its membership a Board of Directors, known as the Board of Trustees of a minimum of 2 directors with no maximum level. New Trustees are provided with copies of the constitution, meeting minutes and the Charities Commission guidance on 'The essential trustee: what you need to know, what you need to do' upon induction.

d. Pay policy for key senior staff

The management pay policy is to pay more than the living wage for senior staff posts, to benchmark pay for equivalent posts locally and nationally and to maintain staff wages in line with inflation.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

e. Organisational structure and decision making

Operational decisions with a financial impact below £2,000 are delegated to the CEO by the Board, above this spending must be countersigned by the Chairman or Treasurer. The CEO is able to make one-off grants of up-to £2,000, all other grant making decisions must be approved by a majority of the Trustees, where this is an even number the Chairman has the casting vote. Trustees meet quarterly to review the policies, strategy and finances of the charity. The CEO and Chairman meet once a month to review the operation and financial position of the charity. The CEO and Finance Manager meet once a month to review the financial position of the charity. Decisions regarding the investment of funds into accounts are delegated by the board to the Finance Manager.

Statement of Trustees' responsibilities

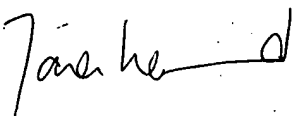
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Jason Leonard
Chairman

Date: 21/3/23

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Trustees of The Atlas Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Atlas Foundation for the period ended 31 December 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 Charity 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 (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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 21 April 2023

Ryan Moore CA
Independent Examiner

Randall & Payne LLP
Chartered Accountants
Chargrove House Shurdington
Road Cheltenham
Gloucestershire GL51 4GA

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 DECEMBER 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	508,156	165,879	674,035	604,027
Charitable activities	4	-	243,421	243,421	135,955
Investments	5	-	11,071	11,071	5,100
Total income		508,156	420,371	928,527	745,082
Expenditure on:					
Charitable activities	6	552,658	373,108	925,766	674,613
Total expenditure		552,658	373,108	925,766	674,613
Net (expenditure)/income before net (losses)/gains on investments		(44,502)	47,263	2,761	70,469
Net (losses)/gains on investments		-	(691)	(691)	1,623
Net (expenditure)/income		(44,502)	46,572	2,070	72,092
Transfers between funds	17	86,712	(86,712)	-	-
Net movement in funds		42,210	(40,140)	2,070	72,092
Reconciliation of funds:					
Total funds brought forward		848,293	128,056	976,349	904,257
Net movement in funds		42,210	(40,140)	2,070	72,092
Total funds carried forward		890,503	87,916	978,419	976,349

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 13 to 33 form part of these financial statements.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09233473

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	31 December 2022 £	31 August 2021 £
Fixed assets			
Tangible assets	11	1,812	1,844
		<u>1,812</u>	<u>1,844</u>
Current assets			
Stocks	12	793	793
Debtors	13	16,532	10,512
Investments	14	10,918	11,610
Cash at bank and in hand		993,266	970,718
		<u>1,021,509</u>	<u>993,633</u>
Creditors: amounts falling due within one year	15	(44,902)	(19,128)
Net current assets		<u>976,607</u>	<u>974,505</u>
Total net assets		<u><u>978,419</u></u>	<u><u>976,349</u></u>
Charity funds			
Restricted funds	17	890,503	848,293
Unrestricted funds	17	87,916	128,056
Total funds		<u><u>978,419</u></u>	<u><u>976,349</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

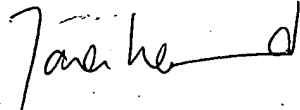
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09233473

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022



.....
J Leonard
Chairman



.....
M Whitfield
Treasurer

Date: 21/3/23

The notes on pages 13 to 33 form part of these financial statements.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	24,124	85,353
Cash flows from investing activities		
Losses from the sale of tangible fixed assets	722	-
Purchase of tangible fixed assets	(2,298)	(1,623)
Net cash used in investing activities	(1,576)	(1,623)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the period	22,548	83,730
Cash and cash equivalents at the beginning of the period	970,718	886,988
Cash and cash equivalents at the end of the period	993,266	970,718

The notes on pages 13 to 33 form part of these financial statements

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

1. General information

The Atlas Foundation is a private company limited by guarantee incorporated in England & Wales under Company number 09233473 and Charity number 1161179. The registered office is Chargrove House, Shurdington Road, Cheltenham, Gloucestershire, GL51 4GA.

Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Atlas Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees consider the Charity is a going concern and the financial statements have been prepared on this basis.

At the period end, the Charity has total reserves of £978,419 and cash at bank of £993,266. The Charity actively works on fundraising ideas which is the main basis of income and maintains strong support from the community.

The Trustees have prepared forecasts for 2022/23 and have controls in place to monitor the charity's expenditure and operating costs. The Trustees are therefore satisfied that the financial statements are prepared on the assumption that the Charity is a going concern.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Income

All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

1. Entitlement - arises when a particular resource is receivable or the Charity's right becomes legally enforceable;
2. Probable - when it is more likely than not that the incoming resources will be received, and;
3. Measurement - when the monetary value of the incoming resources can be measured with sufficient reliability and the costs incurred for the transaction can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donation item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Income (continued)

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company appointed to charitable activities.

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure account.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the period.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	508,156	163,379	671,535	604,027
Grants	-	2,500	2,500	-
	<u>508,156</u>	<u>165,879</u>	<u>674,035</u>	<u>604,027</u>
<i>Total 2021</i>	<u>604,027</u>	<u>-</u>	<u>604,027</u>	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising events- Other	243,421	243,421	135,955
	<u>243,421</u>	<u>243,421</u>	<u>135,955</u>
<i>Total 2021</i>	<u>135,955</u>	<u>135,955</u>	

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest	11,071	11,071	5,100
	<u>11,071</u>	<u>11,071</u>	<u>5,100</u>
<i>Total 2021</i>	<u>5,100</u>	<u>5,100</u>	

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Fundraising events	374,421	301,031	675,452	464,774
Donations	178,237	72,077	250,314	209,840
	<u>552,658</u>	<u>373,108</u>	<u>925,766</u>	<u>674,614</u>
<i>Total 2021</i>	<u>438,291</u>	<u>236,323</u>	<u>674,614</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising events	481,558	193,894	675,452	464,774
Donations	250,314	-	250,314	209,839
	<u>731,872</u>	<u>193,894</u>	<u>925,766</u>	<u>674,614</u>
<i>Total 2021</i>	<u>569,557</u>	<u>105,056</u>	<u>674,613</u>	

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Fundraising events 2022 £	Charitable activities 2022 £	Total funds 2022 £	Total funds 2021 £
Events expenditure	438,936	-	438,936	314,109
Bank charges	15,587	-	15,587	7,214
Legal and professional	27,036	-	27,036	38,395
Donations	-	238,228	238,228	209,839
Insurance	-	524	524	-
Project monitoring	-	11,562	11,562	-
	<u>481,559</u>	<u>250,314</u>	<u>731,873</u>	<u>569,557</u>
<i>Total 2021</i>	<u>359,718</u>	<u>209,839</u>	<u>569,557</u>	

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Fundraising events 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	135,567	135,567	45,528
Depreciation	1,608	1,608	662
Postage and stationery	2,542	2,542	692
Bank charges	3,120	3,120	1,664
Advertising	1,455	1,455	110
Legal and professional	9,937	9,937	10,582
Accountancy	3,091	3,091	3,670
Travel and subsistence	14,941	14,941	16,558
Donations	8,525	8,525	17,179
Insurance	664	664	793
Sundry expenses	202	202	-
IT & software	9,210	9,210	7,388
Loss on the disposal of fixed assets	722	722	-
Overseas transfer fee	168	168	230
Rent	2,142	2,142	-
	<u>193,894</u>	<u>193,894</u>	<u>105,056</u>
<i>Total 2021</i>	<u>105,056</u>	<u>105,056</u>	

8. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	907	907
Fees payable to the Charity's independent examiner in respect of:		
Accounts preparation	<u>1,695</u>	<u>1,695</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

9. Staff costs

	Period ended 31 December 2022 £	Year ended 31 August 2021 £
Wages and salaries	131,225	41,048
Social security costs	2,623	3,750
Contribution to defined contribution pension schemes	1,719	729
	<u>135,567</u>	<u>45,527</u>

The average number of persons employed by the Charity during the period was as follows:

	2022 No.	2021 No.
Employees	<u>2</u>	<u>1</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022 No.	2021 No.
In the band £100,001 - £110,000	1	-

The key management personnel of the charity comprise the trustees, the Chief Executive Officer and the Finance Manager. The total remuneration of key management personnel during the year was £118,685 (2021: £41,048).

During the period the Chief Executive Officer resigned and the Charity donated an asset as a leaving gift that has been appropriately disposed of. The carrying value of this asset at the date of disposal was £722.

10. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the period ended 31 December 2022, expenses totalling £4,965 were reimbursed or paid directly to 1 Trustee (2021 - £600 to 1 Trustee) for attendance at meetings and fundraising events.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

11. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 September 2021	3,609
Additions	2,298
Disposals	(1,083)
At 31 December 2022	<u>4,824</u>
Depreciation	
At 1 September 2021	1,765
Charge for the period	1,608
On disposals	(361)
At 31 December 2022	<u>3,012</u>
Net book value	
At 31 December 2022	<u><u>1,812</u></u>
At 31 August 2021	<u><u>1,844</u></u>

12. Stocks

	31 December 2022 £	31 August 2021 £
Stock- Trophies	<u><u>793</u></u>	<u><u>793</u></u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

13. Debtors

	31 December 2022 £	31 August 2021 £
Due within one year		
Trade debtors	16,070	10,512
Other debtors	462	-
	<u>16,532</u>	<u>10,512</u>

14. Current asset investments

	31 December 2022 £	31 August 2021 £
Listed investments	10,918	11,610

The market value of the listed investments at 31 December 2022 was £10,918 (2021:£11,610).

The value of the investments at cost is £1,000 (2021:£1,000).

15. Creditors: Amounts falling due within one year

	31 December 2022 £	31 August 2021 £
Trade creditors	29,305	13,676
Other taxation and social security	1,026	2,652
Accruals and deferred income	14,571	2,800
	<u>44,902</u>	<u>19,128</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

16. Financial instruments

	31 December 2022 £	31 August 2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>1,004,184</u>	<u>982,328</u>

Financial assets measured at fair value through income and expenditure comprise of bank and cash and current asset investments.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

17. Statement of funds

Statement of funds - current period

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	30,000	16,595	(58,197)	11,602	-	-
General funds						
General Funds - all funds	86,446	395,251	(306,386)	(98,314)	-	76,997
Investment fund	11,610	-	-	-	(691)	10,919
	98,056	395,251	(306,386)	(98,314)	(691)	87,916
Total Unrestricted funds	128,056	411,846	(364,583)	(86,712)	(691)	87,916
Restricted funds						
Ed Cooper Fund	5,238	9,687	(7,680)	-	-	7,245
Ian Williams Foundation Fund	34,230	2,288	(1,346)	-	-	35,172
Nicholson Memorial Fund	497,405	15,287	(17,900)	-	-	494,792
Matt Ratana Foundation	123,287	136,050	(72,741)	-	-	186,596
Richmond Heavies Foundation Fund	49,647	52,231	(52,311)	-	-	49,567
Silver Hippos Fund	44,543	16,623	(28,269)	1,250	-	34,147
Israel All Schools	2,650	26,068	(16,000)	-	-	12,718

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

17. Statement of funds (continued)

Statement of funds - current period (continued)

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Love of the Game (previously Vascular Repair & Regeneration in Rugby)	10,461	86,804	(85,670)	-	-	11,595
Township	911	-	-	1,771	-	2,682
Atlas USA	18,511	9,808	(8,115)	(18,511)	-	1,693
The Winchester	-	127,800	(117,824)	-	-	9,976
Tonga Emergency Appeal	-	4,260	(56)	-	-	4,204
Gold for Good	3,256	508	-	(2,262)	-	1,502
Mark Philip Williams Project	1,701	44	-	(673)	-	1,072
The Philip William Project	3,386	-	-	(1,643)	-	1,743
Other restricted funds	53,067	20,698	(144,746)	106,780	-	35,799
	<u>848,293</u>	<u>508,156</u>	<u>(552,658)</u>	<u>86,712</u>	<u>-</u>	<u>890,503</u>
Total of funds	<u>976,349</u>	<u>920,002</u>	<u>(917,241)</u>	<u>-</u>	<u>(691)</u>	<u>978,419</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

17. Statement of funds (continued)

Statement of funds - prior period

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	107,365	35,719	(70,437)	(42,647)	-	30,000
General funds						
General Funds - all funds	163,488	104,075	(165,885)	(15,232)	-	86,446
Investment fund	9,604	-	-	-	2,006	11,610
	173,092	104,075	(165,885)	(15,232)	2,006	98,056
Total Unrestricted funds	280,457	139,794	(236,322)	(57,879)	2,006	128,056
Restricted funds						
Ed Cooper Fund	4,520	1,909	(15,600)	14,409	-	5,238
Ian Williams Foundation Fund	33,066	25,946	(606)	(24,176)	-	34,230
Nicholson Memorial Fund	445,000	178,317	(8,270)	(117,642)	-	497,405
Richmond Heavies Foundation Fund	40,740	60,991	(65,293)	13,209	-	49,647
Matt Ratana Foundation	-	14,893	(107,761)	216,155	-	123,287
Silver Hippos Fund	33,156	34,345	(3,316)	(19,642)	-	44,543
Sutton & Epsom Rugby Club	-	17,412	-	(17,412)	-	-
Israel All Schools	3,550	26,832	(723)	(27,009)	-	2,650

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

17. Statement of funds (continued)

Statement of funds - prior period (continued)

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Love of the Game (previously Vascular Repair & Regeneration in Rugby)	18,088	23,718	(28,346)	(3,042)	-	10,418
Other restricted funds	45,680	219,664	(208,376)	23,907	-	80,875
	<u>623,800</u>	<u>604,027</u>	<u>(438,291)</u>	<u>58,757</u>	<u>-</u>	<u>848,293</u>
Total of funds	<u>904,257</u>	<u>743,821</u>	<u>(674,613)</u>	<u>878</u>	<u>2,006</u>	<u>976,349</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

17. Statement of funds (continued)

Ed Cooper Fund - Humanitarian support for disadvantaged young rugby players in areas of interest to Ed Cooper, primarily but not exclusively in Tanzania.

Ian Williams's fund – Provision to support the vision of SEE (screen, encourage, enable) in order to safeguard the heart of sport.

Nicholson Memorial Fund – Provision to further Atlas' objectives, set up in loving memory of Anita and her two children.

Kolkata Street Kids Fund (formerly Pettipher Family Fund) - to support Atlas programmes overseas.

Richmond Heavies – Provision to help protect all at the Richmond Rugby Club as well as being able to help those immediately impacted by a serious illness or bereavement.

Matt Ratana Foundation - To support the design and delivery of initiatives that support community and school's rugby both nationally and internationally by supporting local training, exchange experiences and invest in improving equipment and facilities accross clubs in the UK, New Zealand and South Africa.

Silver Hippos Fund - to support Atlas programmes overseas.

Sutton & Epsom Rugby Club - General charitable purposes consistent with Atlas's objects.

All Schools Funds – Provisions of coaching, kit equipment and other resources required to deliver the Atlas All Schools programme to school children.

ATLAS USA – Provision to support Atlas USA, who exists to alleviate the suffering of the poorest and most deprived children in the US, South America, and the developing world through the power of rugby.

Love of the Game (previously Vascular Repair and regeneration in rugby) – Provision to support a study to look for ways to treat vascular damage.

The Winchester - A networking group from the Hedge Fund industry who have come together to run a fundraising event for charities.

Gold for good - A charitable foundation to further Atlas' funded projects as well as new future projects.

Mark Phillips Memorial Fund - A fund to support the poorest children on earth into education and employment.

The Phillip Wiliams Project - Provision to support the work and research into the effects of sport on the brain.

Township - To support locally driven ventures, broaden the horizons of underprivileged young people and motivate them to engage in their communities and remain in education.

CEO Funding - Provision for the CEO post.

Other restricted funds - immaterial restricted funds whose purpose is to further the objectives of The Atlas Foundation.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

17. Statement of funds (continued)

- Transfers within the restricted funds are in relation to additional bank charges incurred and also additional required income to support the funds expenditure.

Designated funds are unrestricted reserves designated by the trustees for a specific use.

18. Summary of funds

Summary of funds - current period

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds	30,000	16,595	(58,197)	11,602	-	-
General funds	98,056	395,251	(306,386)	(98,314)	(691)	87,916
Restricted funds	848,293	508,156	(552,658)	86,712	-	890,503
	<u>976,349</u>	<u>920,002</u>	<u>(917,241)</u>	<u>-</u>	<u>(691)</u>	<u>978,419</u>

Summary of funds - prior period

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Designated funds	107,365	35,719	(70,437)	(42,647)	-	30,000
General funds	173,092	104,075	(165,885)	(15,232)	2,006	98,056
Restricted funds	623,800	604,027	(438,291)	58,757	-	848,293
	<u>904,257</u>	<u>743,821</u>	<u>(674,613)</u>	<u>878</u>	<u>2,006</u>	<u>976,349</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 31 December 2022 £	Unrestricted funds 31 December 2022 £	Total funds 31 December 2022 £
Tangible fixed assets	-	1,812	1,812
Current assets	890,503	131,006	1,021,509
Creditors due within one year	-	(44,903)	(44,903)
Total	890,503	87,916	978,419

Analysis of net assets between funds - prior period

	Restricted funds 31 August 2021 £	Unrestricted funds 31 August 2021 £	Total funds 31 August 2021 £
Tangible fixed assets	-	1,844	1,844
Current assets	848,293	145,339	993,632
Creditors due within one year	-	(19,128)	(19,128)
Total	848,293	128,055	976,348

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

20. Reconciliation of net movement in funds to net cash flow from operating activities

	31 December 2022 £	31 August 2021 £
Net income for the period (as per Statement of Financial Activities)	2,070	72,092
Adjustments for:		
Depreciation charges	1,608	662
(Gain)/Loss on investments	691	(2,006)
Decrease/(increase) in debtors	(6,020)	4,927
Increase in creditors	25,775	9,678
Net cash provided by operating activities	24,124	85,353

21. Analysis of cash and cash equivalents

	31 December 2022 £	31 August 2021 £
Cash in hand	993,266	970,718
Total cash and cash equivalents	993,266	970,718

22. Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	970,718	22,548	993,266
Liquid investments	11,610	(692)	10,918
	982,328	21,856	1,004,184

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

23. Related party transactions

Related party transactions during the period were largely donations from our Trustee's who we thank for their continued support in their capacity as both donors and Trustees.

Jason Leonard is a Senior Advisor at Besso Group Ltd. During the period Besso Group Ltd purchased two 4 ball rounds of golf at the Annual Golf Day amounting to £1,590 (2021: £750). Jason Leonard also donated £50 to unrestricted reserves. There is a nil balance outstanding at the period end.

Trustee Neil Blair donated £nil to the DigiBus project in 2022 (2021: £500). There is a nil balance outstanding at year end. He also donated £102 to the Tonga Appeal. Neil Blair is a Trustee of The Jigsaw Network CIO. The Jigsaw Network CIO donated £9,000 towards Rugby Israel.

Trustee Michael Whitfield donated unrestricted funds of £20,350 in 2022 (2021: £4,698). He also donated £nil (2021: £710) to the DigiBus project and £200 (2021: £510) to the Nicholson Memorial Fund. He donated £204 to KRDA (2021: £nil) and purchased a sponsored 4 ball at the 2022 golf day totalling £1,530 and a sponsored a four ball for the 2023 golf day at a total of £2,391.

Trustee John Clougherty donated unrestricted funds of £5,620 (2021: £500), £nil (2021: £600) to the DigiBus Project and £204 to KRDA. He purchased a 4 ball at the 2022 golf day totalling £810.

Trustee James Cameron donated £3,980 (2021: £765) of unrestricted funds and £8,029 (2021: £3,672) to The Love of the Game fund and £nil (2021: £4,000) to the DigiBus Project. He purchased a 4 ball at the 2022 golf day totalling £811 and sponsored the 2023 golf day totalling £861.

Trustee Ben Nicholson donated £3,000 (2021: £102 to the Nicholson Memorial Fund, £500 to the Tonga Appeal and £3,520 to unrestricted funds.

Trustee Giles Hilton donated £100 to unrestricted funds.

Trustee Ann Paul donated £326 to the Atlas All Schools Fund, £997 to unrestricted funds and £102 to the Tonga Appeal.

The CEO during the period, Boris Pomroy donated £26 to unrestricted funds.

The finance manager Sally Hoddell donated £19 to unrestricted funds.

THE ATLAS FOUNDATION

England & Wales - Charity number 1161179

Accounts



THE ATLAS FOUNDATION
(A Company Limited by Guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

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THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2021**

Trustees

J Leonard, Chair
P A G Rendall
J A Probyn
Lord Addington
N L M Blair
M Whitfield, Treasurer
J P Clougherty
F Stockely
B E Nicholson
J A Cameron
O Itoje
G D Hilton (appointed 1 September 2020)

Company registered number

09233473

Charity registered number

1161179

Registered office

Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

Principal operating office

16 Waterside
Ross-on-wye
Herefordshire
HR9 5LN

Chairman

J Leonard

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Independent Examiners

Randall & Payne LLP
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements of the Company for the 1 September 2020 to 31 August 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity's objective is to grant fund organisations throughout the world, with a particular focus on those that support children in vulnerable communities and that use rugby union to carry out their charitable purpose; and to assist such organisations with management and advice to help them apply their resources more efficiently.

b. Activities for achieve objectives

Atlas raises money from events, and through donations of money, goods and services from companies, clubs, and individuals to distribute to charitable projects. Through a global network of Rugby Champions, Atlas then identifies and assesses potential projects, and once grant funded, monitors, and reports on project performance to improve the lives of some of the poorest people on earth.

c. Grant-making policies

Our grant making policy is to identify grassroots projects that use rugby to improve the lives and prospects for disadvantaged children and adults. We favour small scale organisations with a positive track record, but are under-resourced, and offer grants that make a meaningful difference over several years, usually three, to provide stability and a chance to consolidate and improve. We rarely grant more than 25% of an organisation's turnover, not wishing to create dependency. We back up our financial support with donations of management expertise, marketing and promotion through the Atlas and Front Row Club networks and introductions to other sympathetic supporters. Through our financial support projects can leverage additional matched funding, and through our additional support, projects become better known which helps bring new donors to them, and some of Atlas's existing supporters continue to support personally after Atlas's funding has finished.

d. Main activities undertaken to further the Company's purposes for the public benefit

Atlas provides public benefit by supporting projects that contribute to a reduction in human suffering or an increase in life opportunities through the values of rugby union. It supports youth and adult development through grassroots projects that include coaching, education, medical and feeding programmes; and it supports whole communities by funding the building of educational and sports facilities. At the year-end Atlas had confirmed all-time funding of £868,928 to 43 projects in 17 countries, directly supporting over 75,000 children. Grants range from a few hundred pounds to £55,000, and a capital project of £117,000. Most grants awarded grants are in the region of £15,000 to £30,000 and are spread over 3 years.

The trustees have had regard to the CC/CCNI's guidance on public benefit.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance

a. Key performance indicators

In this seventh operating year, Atlas's cumulative income reached £3,557,514. Between 1st September 2020 and 31st August 2021, the Atlas Foundation raised £743,821 (2019/20 £999,605) and pledged £132,490 (2019/20 £159,920) to charitable activities.

Atlas holds restricted funds for partnership projects and Atlas regions, at the end of the year the amount held in restricted funds totalled £848,293.

The running costs of the charity remained tight at £107,360, representing 16% of income.

Atlas ended the year with a surplus of £72,092

b. Review of activities

Fundraising: In 2020/21 many of Atlas' fundraising events remained cancelled or postponed due to Covid-19. Jason Leonard's annual dinner, where Atlas is the beneficiary, could not go ahead. This had a large impact on the amount of funds which were available to grant to charitable activities. As a result, Atlas did not make as many grants as it usually would have. In April Atlas held its first virtual fundraiser, raising £45,062 towards its second DigiBus which will be deployed in South Africa. Atlas were also successful in obtaining corporate sponsorship from Cognizant for the DigiBus project. By summer, Atlas was able to resume in person fundraising events and held its annual golf day raising a net profit of £11,294.

In 2020/21 we continued to work with families and clubs to raise their own funds to support eligible rugby projects. We had 20 of such funds (2019/20 26), each working on appropriate rugby programmes and supported by our administration and charitable registration. As Atlas's fundraising covers our admin costs, 100% of private donations and personal and club funds (less online payment fees) are passed straight through to projects. The continuation of these funds brought in 60% of the income for the year at a total of £398,770.

Atlas has established regions in Asia, Ireland, France, South Africa, and the USA. During the year the regions raised £68,137. The funds are held in restricted reserves as the funds will be used for charitable projects decided by the board members of each region.

Charitable grants: In 2020/21 we pledged support to 18 projects totalling £132,490, 10 of which were small grants of up to £500 as Covid relief to small grassroots projects. One project was a capital project budgeted at £93,488 – this is for the 2nd Atlas DigiBus, which will be deployed in South Africa in the following financial year. The DigiBus is a mobile digital classroom, it can travel from school to school providing much needed state of the art IT learning facilities. Due to Covid no overseas projects were able to be visited this year.

Unfortunately, due to Covid, most projects that Atlas supports were unable to provide their programmes for some time. Funds were carried forward by the projects for when they were able to get back up and running again.

c. Gifts in kind

The trustees are extremely grateful to the following donors and volunteers for their generosity in this year which has considerably reduced our running costs and improved our charitable provision to children around the world: Calum Barclay, Les Cusworth, Chris North, Neil Blewitt, and A-Digital Solutions. Of the donated goods and services £19,179 has been recognised in the SOFA as this can be reliably measured. However, the charity has also received other donated goods that cannot be valued reliably due to their composition, e.g., prizes which contain excursions with named guests. Thus, donated goods of this nature have not been recognised in the SOFA.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

d. Investment policy and performance

In 2018 Atlas opened an investment account with the CCLA before deciding to remove most of its capital and keep it in cash due to concerns about a re-balance of the economy. The CCLA was selected for its ethical stance, previous performance, and ability to access the capital within a week. There remains a small amount of £11,610 in this account, with the bulk of our reserves in cash across several bank accounts. We hold in these reserves the designated funds pledged to projects but not yet released. Atlas will keep six months working capital and future payments contracted for fundraising venue deposits and event management fees in its reserves.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Principal Funding

Each year Atlas runs staple events which include:

- JL Annual Charity Dinner for which the charity is a beneficiary (postponed due to Covid-19)
- Annual Trek with high-net-worth donors (postponed due to Covid-19)

There was no financial effect of these significant events as they did not take place during the year.

Through private partnerships, £398,770 was raised.

Atlas Regions raised £68,137.

c. Principal risks and uncertainties

To safeguard Atlas from risk and uncertainty, the charity maintains a risk register which includes mitigation for failure of major events, and failure of banks holding the charity's cash. By maintaining a risk register, this enables the board to assess risk exposure and mitigate through the appropriate allocation of resources.

d. Reserves policy

The Atlas Foundation is a charity with no endowment, needing to raise new voluntary income from events and donations each year. To manage its risk, the Trustees have a policy of only making grant commitments once all funds for that grant has been raised. Thus, a multiple year programme or a capital project that may be subject to delays, require the funds to be held in our reserves as designated funds, often for some time.

We also raise money for specific projects, 100% of which is restricted for that charitable purpose. These funds are legally restricted and are held in our reserves.

We hold £30,000 for any auction liabilities for the JL Fundraising Dinner.

Our administrative costs are small, at £107,360 (2020: £95,146) and we hold £40,000 in our reserves to cover these operating costs should our income substantially decline.

The remaining unrestricted reserves of £58,057 are charitable free reserves.

Total restricted reserves: £848,293

Total designated reserves: £30,000

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 16 March 2015 and as a UK registered charity, number 1161179. Its principal object is to provide grant funding or otherwise assist organisations that use rugby union as a focus for carrying out its charitable purpose.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Policies adopted for the induction and training of Trustees

Under the constitution, the charity shall elect from its membership a Board of Directors, known as the Board of Trustees of a minimum of 2 directors with no maximum level. New Trustees are provided with copies of the constitution, meeting minutes and the Charities Commission guidance on 'The essential trustee: what you need to know, what you need to do' upon induction.

d. Pay policy for senior staff

The management pay policy is to pay more than the living wage for staff posts, to benchmark pay for equivalent posts locally and nationally and to maintain staff wages in line with inflation.

e. Organisational structure and decision making

Operational decisions with a financial impact below £3,000 are delegated to the CEO by the Board, above this spending must be countersigned by the Chairman. All grant making decisions of whatever size must be approved by a majority of the Trustees, where this is an even number the Chairman has the casting vote. Trustees meet three times a year to review the policies, strategy and finances of the charity, the CEO and Chairman meet once a month to review the operation and financial position of the charity.

Approved by order of the members of the board of Trustees on 18 January 2022 and signed on their behalf by:



Jason Leonard (Jan 27, 2022 10:01 GMT)

Jason Leonard
Chairman

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Independent Examiner's Report to the Trustees of The Atlas Foundation ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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

Since the Company's gross income exceeded £25,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants Scotland, which is one of the listed bodies.

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.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 

Dated: 18 January 2022

Ryan Moore
Independent Examiner

CA

Randall & Payne LLP
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	604,027	-	604,027	631,195
Fundraising activities	4	-	135,955	135,955	363,941
Investments	5	-	3,839	3,839	4,469
		<u>604,027</u>	<u>139,794</u>	<u>743,821</u>	<u>999,605</u>
Total income					
Expenditure on:					
Fundraising activities	6	438,291	236,322	674,613	682,932
		<u>438,291</u>	<u>236,322</u>	<u>674,613</u>	<u>682,932</u>
Total expenditure					
Net income/(expenditure) before net gains on investments		165,736	(96,528)	69,208	316,673
Net gains on investments		-	2,006	2,006	522
		<u>165,736</u>	<u>(94,522)</u>	<u>71,214</u>	<u>317,195</u>
Net income/(expenditure)		165,736	(94,522)	71,214	317,195
Transfers between funds	17	58,757	(57,879)	878	-
		<u>224,493</u>	<u>(152,401)</u>	<u>72,092</u>	<u>317,195</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		623,800	280,457	904,257	587,062
Net movement in funds		224,493	(152,401)	72,092	317,195
		<u>848,293</u>	<u>128,056</u>	<u>976,349</u>	<u>904,257</u>
Total funds carried forward					

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 34 form part of these financial statements.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09233473

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	1,844	882
		<u>1,844</u>	<u>882</u>
Current assets			
Stocks	12	793	793
Debtors	13	10,512	15,438
Investments	14	11,610	9,604
Cash at bank and in hand		970,718	886,988
		<u>993,633</u>	<u>912,823</u>
Creditors: amounts falling due within one year	15	(19,127)	(9,448)
Net current assets		<u>974,506</u>	<u>903,375</u>
Total assets less current liabilities		<u>976,350</u>	<u>904,257</u>
Net assets excluding pension asset		<u>976,350</u>	<u>904,257</u>
Total net assets		<u><u>976,350</u></u>	<u><u>904,257</u></u>
Charity funds			
Restricted funds	17	848,293	623,800
Unrestricted funds	17	128,057	280,457
Total funds		<u><u>976,350</u></u>	<u><u>904,257</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09233473

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

The financial statements were approved and authorised for issue by the Trustees on 18 January 2022 and signed on their behalf by:



[Jason Leonard \(Jan 27, 2022 10:01 GMT\)](#)

Jason Leonard
Chairman



Michael Whitfield
Treasurer

The notes on pages 13 to 34 form part of these financial statements.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	85,353	353,486
Cash flows from investing activities		
Purchase of tangible assets	(1,623)	-
Net cash (used in)/provided by investing activities	(1,623)	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	83,730	353,486
Cash and cash equivalents at the beginning of the year	886,988	533,502
Cash and cash equivalents at the end of the year	970,718	886,988

The notes on pages 13 to 34 form part of these financial statements

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. General information

The Atlas Foundation is a private company limited by guarantee incorporated in England & Wales. The registered office is Chargrove House, Shurdington Road, Cheltenham, Gloucestershire, GL51 4GA.

Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Atlas Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

There are no material uncertainties that may cast significant doubt about the Charity's ability to continue as a going concern.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.3 Income

All incoming resources are included in full in the Statement of Financial Activities as soon as the following three factors can be met:

1. Entitlement - arises when a particular resource is receivable or the Charity's right becomes legally enforceable;
2. Probable - when it is more likely than not that the incoming resources will be received, and;
3. Measurement - when the monetary value of the incoming resources can be measured with sufficient reliability and the costs incurred for the transaction can be measured reliably.

In the previous financial years the Atlas Foundation entered into a commercial partnership with an event management company in respect of a fundraising event. During the event, fundraising activities were carried out for the benefit of the Atlas Foundation. The Atlas Foundation recognises income generated from these fundraising activities on a gross basis, in accordance with the requirements of the Charities SORP. Other income generated from these events (i.e. ticket sales) are not recognised by Atlas under the principles of entitlement described above. The Atlas Foundation recognises costs associated with this other income in accordance with the commercial partnership agreement. There was no income of this nature in the financial year ended 31 August 2021.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donation item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the assets use.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.4 Expenditure (continued)

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company appointed to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Current asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure account.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	604,027	-	604,027
Grants	-	-	-
	<u>604,027</u>	<u>-</u>	<u>604,027</u>
	<u><u>604,027</u></u>	<u><u>-</u></u>	<u><u>604,027</u></u>
	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	498,820	105,375	604,195
Grants	-	27,000	27,000
	<u>498,820</u>	<u>132,375</u>	<u>631,195</u>
	<u><u>498,820</u></u>	<u><u>132,375</u></u>	<u><u>631,195</u></u>

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising events - JL Fundraising Dinner	(8,584)	(8,584)
Fundraising events - Other	144,539	144,539
	<u>135,955</u>	<u>135,955</u>
	<u><u>135,955</u></u>	<u><u>135,955</u></u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fundraising events - JL Fundraising Dinner	301,556	301,556
Fundraising events - Other	62,385	62,385
	<u>363,941</u>	<u>363,941</u>

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest	3,839	3,839

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Bank interest	4,469	4,469

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising events	436,291	28,483	464,774
Donations	2,000	207,839	209,839
	<u>438,291</u>	<u>236,322</u>	<u>674,613</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fundraising events	146,903	167,043	313,946
Donations	-	368,986	368,986
	<u>146,903</u>	<u>536,029</u>	<u>682,932</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Fundraising events	360,597	104,178	464,775
Donations	209,838	-	209,838
	<u>570,435</u>	<u>104,178</u>	<u>674,613</u>

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Fundraising events	158,871	155,075	313,946
Donations	368,986	-	368,986
	<u>527,857</u>	<u>155,075</u>	<u>682,932</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Fundraising events 2021 £	Charitable activities 2021 £	Total funds 2021 £
Events expenditure	314,987	-	314,987
Bank charges	7,214	-	7,214
Legal and professional	38,395	-	38,395
Charitable grants paid	-	209,839	209,839
	<u>360,596</u>	<u>209,839</u>	<u>570,435</u>
	<i>Fundraising events 2020 £</i>	<i>Charitable activities 2020 £</i>	<i>Total funds 2020 £</i>
Events expenditure	142,397	-	142,397
Bank charges	4,821	-	4,821
Legal and professional	11,653	-	11,653
Charitable grants paid	-	354,352	354,352
Governance	-	1,345	1,345
Project monitoring & evaluation	-	13,289	13,289
	<u>158,871</u>	<u>368,986</u>	<u>527,857</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Fundraising events & charitable activities 2021 £	Total funds 2021 £
Staff costs	45,528	45,528
Depreciation	662	662
Rewards	(878)	(878)
Postage and stationary	691	691
Bank charges	1,664	1,664
Advertising	110	110
Consultancy	10,582	10,582
Accountancy	3,670	3,670
Travel, subsistence and other operating costs	16,558	16,558
Donated goods & services	17,179	17,179
Insurance	793	793
IT & software	7,389	7,389
Overseas transfer fee	230	230
	<u>104,178</u>	<u>104,178</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Fundraising events & charitable activities 2020 £</i>	<i>Total funds 2020 £</i>
Staff costs	58,467	58,467
Depreciation	662	662
Postage and stationary	1,273	1,273
Bank charges	1,651	1,651
Advertising	15,512	15,512
Consultancy	366	366
Accountancy	3,827	3,827
Travel, subsistence and other operating costs	21,266	21,266
Donated goods & services	18,049	18,049
Insurance	3,889	3,889
Bookkeeping	4,810	4,810
IT & software	11,778	11,778
Intern	13,525	13,525
	<u>155,075</u>	<u>155,075</u>

During the year ended 31 August 2021, the company incurred governance costs totalling £9,783 (2020: £29,757).

£19,179 (2020: £18,049) included within support costs is in respect of donated goods and services.

8. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	907	907
Fees payable to the Company's Independent Examiner in respect of: Preparation of the financial statements	<u>1,695</u>	<u>1,695</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

9. Staff costs

	2021 £	2020 £
Wages and salaries	41,048	35,412
Social security costs	3,750	19,112
Contribution to defined contribution pension schemes	729	3,944
	45,527	58,468

Termination Payments

During the year a total of £25,000 less PAYE, (2020: £nil) was paid in relation to a staff redundancy. These costs are reported directly in the statement of financial activities as incurred. No balance remained payable as at year end.

The average number of persons employed by the Company during the year was as follows:

	2021 No.	2020 No.
	1	1

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel remuneration and benefits totalled £45,527 (2020: £59,513) during the year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

11. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 September 2020	1,985
Additions	1,623
At 31 August 2021	3,608

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

11. Tangible fixed assets (continued)

	Computer equipment £
Depreciation	
At 1 September 2020	1,103
Charge for the year	662
At 31 August 2021	<u>1,765</u>
Net book value	
At 31 August 2021	<u>1,843</u>
At 31 August 2020	<u>882</u>

12. Stocks

	2021 £	2020 £
Stock - Trophies	<u>793</u>	<u>793</u>

13. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	10,512	6,582
Other debtors	-	2,103
Prepayments and accrued income	-	6,753
	<u>10,512</u>	<u>15,438</u>

14. Current asset investments

	2021 £	2020 £
Listed investments	<u>11,610</u>	<u>9,604</u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

14. Current asset investments (continued)

Listed Investments

The market value of the listed investments at 31 August 2021 was £11,610 (2020: £9,604).

The value of the investments at cost is £1,000 (2020: £1,000).

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	13,676	4,053
Other taxation and social security	2,652	2,605
Other creditors	-	187
Accruals and deferred income	2,799	2,603
	<u>19,127</u>	<u>9,448</u>

16. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>982,328</u>	<u>896,592</u>

Financial assets measured at fair value through income and expenditure comprise of bank and cash and current asset investments.

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

17. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	107,365	35,719	(70,437)	(42,647)	-	30,000
General funds						
General Funds - all funds	163,488	104,076	(165,885)	(15,232)	-	86,447
Investment fund	9,604	-	-	-	2,006	11,610
	173,092	104,076	(165,885)	(15,232)	2,006	98,057
Total Unrestricted funds	280,457	139,795	(236,322)	(57,879)	2,006	128,057
Restricted funds						
Ed Cooper Fund	4,520	1,909	(15,600)	14,409	-	5,238
Ian Williams Foundation Fund	33,066	25,946	(606)	(24,176)	-	34,230
Nicholson Memorial Fund	445,000	178,317	(8,270)	(117,642)	-	497,405
Matt Ratana Foundation	-	14,893	(107,761)	216,155	-	123,287
Richmond Heavies Foundation Fund	40,740	60,991	(65,293)	13,209	-	49,647
Silver Hippos Fund	33,156	34,345	(3,316)	(19,642)	-	44,543
Sutton & Epsom Rugby Club	-	17,412	-	(17,412)	-	-
Israel All Schools	3,550	26,832	(723)	(27,009)	-	2,650

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

17. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Love of the Game (previously Vascular Repair & Regeneration in Rugby)	18,088	23,718	(28,346)	(3,042)	-	10,418
Other restricted funds	45,680	219,664	(208,376)	23,907	-	80,875
	<u>623,800</u>	<u>604,027</u>	<u>(438,291)</u>	<u>58,757</u>	<u>-</u>	<u>848,293</u>
Total of funds	<u><u>904,257</u></u>	<u><u>743,822</u></u>	<u><u>(674,613)</u></u>	<u><u>878</u></u>	<u><u>2,006</u></u>	<u><u>976,350</u></u>

THE ATLAS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2020 £</i>
Unrestricted funds						
Designated funds						
Designated Funds - all funds	69,829	261,941	(224,405)	-	-	107,365
General funds						
General Funds - all funds	294,286	238,844	(311,624)	(58,018)	-	163,488
Investment fund	9,082	-	-	-	522	9,604
	303,368	238,844	(311,624)	(58,018)	522	173,092
Total Unrestricted funds	373,197	-	(536,029)	(58,018)	522	280,457
Restricted funds						
Ed Cooper Fund	9,898	912	(6,251)	(39)	-	4,520
Ian Williams Foundation Fund	28,114	5,521	(592)	23	-	33,066
Nicholson Memorial Fund	89,581	328,230	(30,227)	57,416	-	445,000
Richmond Heavies Foundation Fund	15,508	33,122	(7,909)	19	-	40,740
Silver Hippos Fund	14,358	24,269	(5,549)	78	-	33,156
Sutton & Epsom Rugby Club	3,042	125	(3,167)	-	-	-
Israel All Schools	1,897	13,051	(12,620)	1,222	-	3,550

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17. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2020 £</i>
Love of the Game (previously Vascular Repair & Regeneration in Rugby)	17,802	286	-	-	-	18,088
CEO Fund	4,636	-	(4,636)	-	-	-
Atlas Foundation Americas	16,118	-	(16,118)	-	-	-
Other (to be allocated)	-	8,090	(8,090)	-	-	-
Other restricted funds	12,911	85,214	(51,744)	(701)	-	45,680
	<u>213,865</u>	<u>498,820</u>	<u>(146,903)</u>	<u>58,018</u>	<u>-</u>	<u>623,800</u>
Total of funds	<u>587,062</u>	<u>498,820</u>	<u>(682,932)</u>	<u>-</u>	<u>522</u>	<u>904,257</u>

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17. Statement of funds (continued)

Ed Cooper Fund - Humanitarian support for disadvantaged young rugby players in areas of interest to Ed Cooper, primarily but not exclusively in South Africa.

Ian Williams's fund – Provision to support the vision of SEE (screen, encourage, enable) in order to safeguard the heart of sport.

Nicholson Memorial Fund – Provision to further Atlas' objectives, set up in loving memory of Anita and her two children.

Kolkata Street Kids Fund (formerly Pettipther Family Fund) - to support Atlas programmes overseas.

Richmond Heavies – Provision to help protect all at the Richmond Rugby Club as well as being able to help those immediately impacted by a serious illness or bereavement.

Silver Hippos Fund - to support Atlas programmes overseas.

Sutton & Epsom Rugby Club - General charitable purposes consistent with Atlas's objects.

All Schools Funds – Provisions of coaching, kit equipment and other resources required to deliver the Atlas All Schools programme to school children.

ATLAS USA – Provision to support Atlas USA, who exists to alleviate the suffering of the poorest and most deprived children in the US, South America, and the developing world through the power of rugby.

Love of the Game (previously Vascular Repair and regeneration in rugby) – Provision to support a study to look for ways to treat vascular damage.

CEO Funding - Provision for the CEO post.

Other restricted funds - immaterial restricted funds whose purpose is to further the objectives of The Atlas Foundation.

Transfers within the restricted funds are in relation to additional bank charges incurred and also additional required income to support the funds expenditure.

Designated funds are unrestricted reserves designated by the trustees for a specific use.

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18. Summary of funds

Summary of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Designated funds	107,365	35,719	(70,437)	(42,647)	-	30,000
General funds	173,092	104,076	(165,885)	(15,232)	2,006	98,057
Restricted funds	623,800	604,027	(438,291)	58,757	-	848,293
	<u>904,257</u>	<u>743,822</u>	<u>(674,613)</u>	<u>878</u>	<u>2,006</u>	<u>976,350</u>

Summary of funds - prior year

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
Designated funds	69,829	261,941	(224,405)	-	-	107,365
General funds	303,368	238,844	(311,624)	(58,018)	522	173,092
Restricted funds	213,865	498,820	(146,903)	58,018	-	623,800
	<u>587,062</u>	<u>999,605</u>	<u>(682,932)</u>	<u>-</u>	<u>522</u>	<u>904,257</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	1,844	1,844
Current assets	848,293	145,339	993,632
Creditors due within one year	-	(19,127)	(19,127)
Other Assets	-	1	(1)
Total	<u>848,293</u>	<u>128,057</u>	<u>976,350</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	882	882
Current assets	623,800	289,023	912,823
Creditors due within one year	-	(9,448)	(9,448)
Total	<u>623,800</u>	<u>280,457</u>	<u>904,257</u>

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	71,214	317,195
Adjustments for:		
Depreciation charges	662	662
(Gains)/losses on investments	(2,006)	(522)
Decrease in debtors	4,927	35,485
Increase in creditors	9,678	666
Net cash provided by operating activities	<u>84,475</u>	<u>353,486</u>

21. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	970,718	886,988
Total cash and cash equivalents	<u>970,718</u>	<u>886,988</u>

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22. Analysis of changes in net debt

	At 1 September 2020	Cash flows	Fixed asset purchases	Changes in market value and exchange rate movements	At 31 August 2021
	£	£	£	£	£
Cash at bank and in hand	886,988	85,353	(1,623)	-	970,718
Liquid investments	9,604	-	-	2,006	11,610
	<u>896,592</u>	<u>85,353</u>	<u>(1,623)</u>	<u>2,006</u>	<u>982,328</u>

23. Contingent liabilities

During the year the charity sold various auction lots at fundraising events, the value of historical unfulfilled auction prizes was:

2017 JL Fundraising Dinner: £1,270
2018 JL Fundraising Dinner: £2,225

The Foundation is awaiting confirmation of any contingent liability arising in relation to the 2019 JL Fundraising Dinner from the event partner. The Trustees have performed their own assessment of the potential liability and have agreed to hold £30,000 in reserves for all outstanding auction liabilities.

Unfulfilled auction lots may arise due to scheduling conflicts, unforeseen circumstance etc. Should these auction lots remain unfulfilled the charity may be obligated to refund such purchases.

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24. Related party transactions

Related party transactions during the period were largely donations from our trustee's who we thank for their continued support in their capacity as both donors and trustees.

The Kolkata Street Kids Fund (formerly Pettipher Family Fund) received personal charitable donations from Sally Pettipher CEO during the period totalling £600 (2020: £750). Sally Pettipher also donated £150 to projects in Argentina. Nil balances outstanding at the year end.

Jason Leonard is a Senior Advisor at Besso Group Ltd. During the year Besso Group Ltd. purchased two 4 ball round of golf at the Annual Golf Day amounting to £750 (2020: £1,500). Nil balance outstanding at the year end.

Trustee Neil Blair kindly donated £500 to the DigiBus project in 2021 (2020: nil). Nil balance outstanding at year end.

Trustee Michael Whitfield donated unrestricted funds of £4,698 in 2021 (2020: nil) and donated the purchase of the Front Row Club Website value £13,014 (gift in kind). He also donated £710 (2020: nil) to the DigiBus project and £510 (2020 : nil) to the Nicholson Memorial Fund.

Trustee John Clougherty donated unrestricted funds of £500 (2020: nil) and £610 (2020: nil) to the DigiBus Project.

Trustee James Cameron donated £765 (2020: nil) of unrestricted funds and £3,672 (2020: nil) to The Love of the Game fund and £4,000 (2020: nil) to the DigiBus Project.

Trustee Ben Nicholson donated £102 (2020: nil) to the Nicholson Memorial Fund.