

# THE SOVEREIGN FOUNDATION

England & Wales · Charity number 1168177

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2016-07-12

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 1285 Century Way  
Thorpe Park  
Leeds  
LS15 8ZB

**Phone** 01132549666

## Activities

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**Objects:** TO PROMOTE AND SUPPORT ANY CHARITABLE PURPOSES WHICH BENEFIT THE INHABITANTS OF THE AREA PRESENTLY COMPRISED IN THE COUNTIES OF NORTH YORKSHIRE, WEST YORKSHIRE AND SOUTH YORKSHIRE AS THE TRUSTEES OF THE CIO SHALL THINK FIT INCLUDING, AND NOT BY WAY OF LIMITATION, ANY SUCH PURPOSES AS MAY BENEFIT THEIR HEALTH, EDUCATION OR COMMUNITY

**Activities:** The charity's objects are to promote and support any charitable purposes which benefit the inhabitants of the area presently comprised in the counties of North Yorkshire, West Yorkshire and South Yorkshire as the Trustees of the CIO shall think fit including , and not by way of limitation, any such purposes as may benefit their health, education or community.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- Bury
- East Riding Of Yorkshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31		£0	£0	-
2023-12-31		£0	£0	-
2022-12-31		£0	£0	-
2021-12-31		£0	£0	-
2020-12-31		£0	£0	-

## Trustees

Name	Role	Appointed
CHARLES JAMES MARDON		2016-07-12
JANETTE MARDON		2016-07-12
Victoria Clowes		2026-01-19

**THE SOVEREIGN FOUNDATION**

England & Wales - Charity number 1168177

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# Accounts

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**Sovereign Foundation**  
**Annual Report and Unaudited Financial Statements**  
**For the year ended 31 December 2024**

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Charity number: 1168177

Company number: CE007838

## **Legal and Administrative Information**

Trustees: Mrs J Mardon

Mr C J Mardon

Charity number: 1168177

Company number: CE007838

Registered office: 1285 Century Way  
Thorpe Park  
Leeds  
West Yorkshire  
LS15 8ZB

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## **Trustees' Report (including Directors' Report)**

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity Constitution, adopted in 2016, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

### **Objectives and Activities**

The charity's objects are to promote and support any charitable purposes which benefit the inhabitants of the area presently comprised in the counties of North Yorkshire, West Yorkshire and South Yorkshire as the Trustees of the CIO shall think fit including, and not by way of limitation, any such purposes as may benefit their health, education or community.

The CIO was dormant during the year and had no financial transactions.

### **Public Benefit**

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and Performance**

No activities were undertaken during the year.

### **Financial Review**

The CIO had no income, expenditure, assets or liabilities during the year.

### **Reserves Policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### **Major Risks**

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks

### **Structure, Governance and Management**

The charity is a registered CIO.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J Mardon

Mr C J Mardon

*Recruitment and appointment of trustees*

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities in the event of a winding up.

There should be not less than two nor more than six appointed trustees.

Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. A trustees may be re-appointed on any number of occasions.

The report was approved by the Trustees:



.....  
Mrs J Mardon, Trustee  
Date: 03 September 2025

## Statement of Trustees Responsibilities

The Trustees, who are also the directors for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ensure compliance with the Companies Act 2006. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Statement of Financial Activities (SOFA) Including Income and Expenditure Account

For the year ended 31 December 2024

	2024 Total (£)	2023 Total (£)
<b>Net income and movement in funds</b>	-	-
<b>Reconciliation of funds:</b>		
Fund balances as at 1 January 2024	-	-
<b>Funda balances at 31 December 2024</b>	-	-

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**Balance Sheet**

As at 31 December 2024

	2024		2023	
	£	£	£	£
<b>Net assets excluding pension liability</b>		<u>-</u>		<u>-</u>
		—		—
<b>The funds of the charity</b>		<u>-</u>		<u>-</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 03 September 2025 .....

Approved by the Trustees:



.....  
Mrs J Mardon, Trustee

**Company registration number CE007838 (England and Wales)**

## Notes to the Financial Statements

### 1 Accounting policies

#### Charity information

Sovereign Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 1285 Century Way, Thorpe Park, Leeds, West Yorkshire, LS15 8ZB.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

## **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

## **1.5 Expenditure**

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current

liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### **1.7 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## **2 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

## **3 Employees**

There were no employees during the year.

There were no employees whose annual remuneration was more than £60,000.

## **4 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

## **5 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).

**THE SOVEREIGN FOUNDATION**

England & Wales - Charity number 1168177

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# Accounts

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Charity registration number 1168177

Company registration number CE007838 (England and Wales)

**SOVEREIGN FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# SOVEREIGN FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs J Mardon Mr C J Mardon
<b>Charity number</b>	1168177
<b>Company number</b>	CE007838
<b>Registered office</b>	1265 Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB
<b>Accountants</b>	Jerroms Business Solutions Limited Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH

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# SOVEREIGN FOUNDATION

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# SOVEREIGN FOUNDATION

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity Constitution, adopted in 2016, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

#### **Objectives and activities**

The charity's objects are to promote and support any charitable purposes which benefit the inhabitants of the area presently comprised in the counties of North Yorkshire, West Yorkshire and South Yorkshire as the Trustees of the CIO shall think fit including, and not by way of limitation, any such purposes as may benefit their health, education or community.

The CIO was dormant during the period.

#### *Public benefit*

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

#### **Financial review**

##### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

##### *Major risks*

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The charity is a registered CIO.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J Mardon  
Mr C J Mardon

##### *Recruitment and appointment of trustees*

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities in the event of a winding up.

There should be not less than two nor more than six appointed trustees.

Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. A trustee may be re-appointed on any number of occasions.

# SOVEREIGN FOUNDATION

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2023*

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The Trustees report was approved by the Board of Trustees.

.....

Mrs J Mardon

**Trustee**

Date: .....

# SOVEREIGN FOUNDATION

## STATEMENT OF TRUSTEES RESPONSIBILITIES

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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The Trustees, who are also the directors of Sovereign Foundation for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that 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.

# SOVEREIGN FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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	Total	Total
	2023	2022
	£	£
<b>Net income and movement in funds</b>	-	-
<b>Reconciliation of funds:</b>		
Fund balances at 1 January 2023	-	-
	_____	_____
<b>Fund balances at 31 December 2023</b>	-	-
	=====	=====

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# SOVEREIGN FOUNDATION

## BALANCE SHEET

AS AT 31 DECEMBER 2023

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	2023		2022	
	£	£	£	£
<b>Net assets excluding pension liability</b>		—		—
		-		-
		==		==
<b>The funds of the charity</b>		—		—
		-		-
		==		==

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on .....

.....

Mrs J Mardon  
**Trustee**

**Company registration number CE007838 (England and Wales)**

# SOVEREIGN FOUNDATION

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

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### 1 Accounting policies

#### Charity information

Sovereign Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 1265 Century Way, Thorpe Park, Leeds, West Yorkshire, LS15 8ZB.

#### 1.1 Accounting convention

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The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

# SOVEREIGN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 3 Employees

There were no employees during the year.

There were no employees whose annual remuneration was more than £60,000.

### 4 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 5 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

**THE SOVEREIGN FOUNDATION**

England & Wales - Charity number 1168177

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# Accounts

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# Charity Commission Annual Return 2022

## THE SOVEREIGN FOUNDATION

Charity registration number: 1168177

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2022.

## PART A - Charity information

### Financial period

Financial period start date

Financial period end date

### Income and spending

Income £

Spending £

### Fundraising - professional fundraiser

**Did your charity raise funds from the public?****Grantmaking****Was grant making the main way your charity carried out its purposes?****Government contracts****During the financial period for this annual return, did the charity receive income from contracts (other than grant agreements) with central government or local authorities?****Government grants****During the financial period for this annual return, did the charity receive income from grants from central government or local authorities?****Income from outside the UK****Did your charity receive income from outside the UK ?****Spending outside England & Wales****Did your charity operate outside England and Wales?****Total Spending outside England & Wales****Trading subsidiaries****Did the charity have any subsidiaries?**

## Trustee payments

Did any of the trustees receive any remuneration, payments or benefits from the charity other than refunds of legitimate trustee expenses?

Did any of the trustees resign and then take up employment with the charity?

## Employees' salaries

Did any of your charity's staff receive total employee benefits of £60,000 or more? Select No if your charity does not have any staff or does not pay any staff.

For your highest paid member of staff only, what was the total value of their employee benefits?

(For example if your highest paid member of staff received £35,000 enter 35000). If you do not have any staff or did not pay any staff, enter 0 (zero)

## Volunteers

How many UK volunteers, excluding trustees, did the charity have during the financial period?

## Financial controls

Did your charity review its internal financial controls?

## Privacy statement

Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:

- you have consented to their release; or
- we are legally obliged to disclose them; or
- we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.

We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:

- we can lawfully do so; and
- we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest

Information we collect about you

We will use this information:

To enable us to carry out our statutory functions and duties;

This will include the following actions:

- (a) update, consolidate, and improve the accuracy of our records;
- (b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;
- (c) data analysis, testing, research, statistical and survey purposes

Information we receive from other sources.

Information we receive from other sources

We may combine this information with information you give to us and information we collect about you.

We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.

The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.

As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.

Please check back frequently to see any updates or changes to our privacy policy.

## Declaration

This annual return has not been submitted and no Declaration has been made

Charity registration number 1168177

Company registration number CE007838 (England and Wales)

**SOVEREIGN FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# SOVEREIGN FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs J Mardon Mr C J Mardon
<b>Charity number</b>	1168177
<b>Company number</b>	CE007838
<b>Registered office</b>	1265 Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB
<b>Accountants</b>	Jerroms Business Solutions Limited Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH

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# SOVEREIGN FOUNDATION

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity Constitution, adopted in 2016, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

#### **Objectives and activities**

The charity's objects are to promote and support any charitable purposes which benefit the inhabitants of the area presently comprised in the counties of North Yorkshire, West Yorkshire and South Yorkshire as the Trustees of the CIO shall think fit including, and not by way of limitation, any such purposes as may benefit their health, education or community.

The CIO was dormant during the period.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

##### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The charity is a registered CIO.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J Mardon  
Mr C J Mardon

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities in the event of a winding up.

There should be not less than two nor more than six appointed trustees.

Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. A trustees may be re-appointed on any number of occasions.

# SOVEREIGN FOUNDATION

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

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The Trustees report was approved by the Board of Trustees.

.....

Mr C J Mardon

**Trustee**

Date: .....

# SOVEREIGN FOUNDATION

## STATEMENT OF TRUSTEES RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 DECEMBER 2022*

---

The Trustees, who are also the directors of Sovereign Foundation for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that 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.

# SOVEREIGN FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 DECEMBER 2022*

---

	Total	Total
	2022	2021
Notes	£	£
	—	—
<b>Net income for the year/ Net movement in funds</b>	-	-
Fund balances at 1 January 2022	-	-
	—	—
<b>Fund balances at 31 December 2022</b>	-	-
	==	==

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# SOVEREIGN FOUNDATION

## BALANCE SHEET

AS AT 31 DECEMBER 2022

---

Notes	2022 £	£	2021 £	£
		=====		=====
<b>Income funds</b>				
Unrestricted funds		-		-
		-----		-----
		-		-
		=====		=====

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on .....

.....

Mr C J Mardon  
**Trustee**

**Company registration number CE007838**

# SOVEREIGN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Charity information

Sovereign Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 1265 Century Way, Thorpe Park, Leeds, West Yorkshire, LS15 8ZB.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

# SOVEREIGN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 3 Employees

There were no employees during the year.

There were no employees whose annual remuneration was more than £60,000.

### 4 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

**THE SOVEREIGN FOUNDATION**

England & Wales - Charity number 1168177

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# Accounts

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Charity registration number 1168177

Company registration number CE007838 (England and Wales)

**SOVEREIGN FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# SOVEREIGN FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs J Mardon Mr C J Mardon
<b>Charity number</b>	1168177
<b>Company number</b>	CE007838
<b>Registered office</b>	1265 Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB
<b>Accountants</b>	Jerroms Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH

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# SOVEREIGN FOUNDATION

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# SOVEREIGN FOUNDATION

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity Constitution, adopted in 2016, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

The charity's objects are to promote and support any charitable purposes which benefit the inhabitants of the area presently comprised in the counties of North Yorkshire, West Yorkshire and South Yorkshire as the Trustees of the CIO shall think fit including, and not by way of limitation, any such purposes as may benefit their health, education or community.

The CIO was dormant during the period.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The charity is a registered CIO.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J Mardon

Mr C J Mardon

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities in the event of a winding up.

There should be not less than two nor more than six appointed trustees.

Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. A trustees may be re-appointed on any number of occasions.

The Trustees report was approved by the Board of Trustees.

.....  
**Mr C J Mardon**

Trustee

Dated: .....

# SOVEREIGN FOUNDATION

## STATEMENT OF TRUSTEES RESPONSIBILITIES

*FOR THE YEAR ENDED 31 DECEMBER 2021*

---

The Trustees, who are also the directors of Sovereign Foundation for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that 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.

# SOVEREIGN FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 DECEMBER 2021*

---

	<b>Total</b>	<b>Total</b>
	<b>2021</b>	<b>2020</b>
<b>Notes</b>	<b>£</b>	<b>£</b>
	<u>          </u>	<u>          </u>
<b>Net income for the year/ Net movement in funds</b>	-	-
Fund balances at 1 January 2021	-	-
	<u>          </u>	<u>          </u>
<b>Fund balances at 31 December 2021</b>	-	-
	<u>          </u>	<u>          </u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# SOVEREIGN FOUNDATION

## BALANCE SHEET

AS AT 31 DECEMBER 2021

---

Notes	2021 £	£	2020 £	£
		==		==
<b>Income funds</b>				
Unrestricted funds		-		-
		---		---
		-		-
		==		==

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on .....

.....

Mr C J Mardon

**Trustee**

**Company registration number CE007838**

# SOVEREIGN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 1 Accounting policies

#### Charity information

Sovereign Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 1265 Century Way, Thorpe Park, Leeds, West Yorkshire, LS15 8ZB.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# SOVEREIGN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 1 Accounting policies (Continued)

#### 1.5 Resources expended

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 3 Employees

There were no employees during the year.

### 4 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

### 5 Analysis of changes in net (debt)/funds

The charity had no debt during the year.

**THE SOVEREIGN FOUNDATION**

England & Wales - Charity number 1168177

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# Accounts

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**Charity Registration No. 1168177**

**Company Registration No. CE007838 (England and Wales)**

**SOVEREIGN FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

# SOVEREIGN FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mrs J Mardon Mr C J Mardon
<b>Charity number</b>	1168177
<b>Company number</b>	CE007838
<b>Registered office</b>	1265 Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB
<b>Accountants</b>	Jerroms Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH

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# SOVEREIGN FOUNDATION

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# SOVEREIGN FOUNDATION

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 DECEMBER 2020

---

The Trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity Constitution, adopted in 2016, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The charity's objects are to promote and support any charitable purposes which benefit the inhabitants of the area presently comprised in the counties of North Yorkshire, West Yorkshire and South Yorkshire as the Trustees of the CIO shall think fit including, and not by way of limitation, any such purposes as may benefit their health, education or community.

The CIO was dormant during the period.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The charity is a registered CIO.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs J Mardon

Mr C J Mardon

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities in the event of a winding up.

There should be not less than two nor more than six appointed trustees.

Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. A trustees may be re-appointed on any number of occasions.

The Trustees report was approved by the Board of Trustees.

**Mr C J Mardon**

Trustee

Dated: 27 January 2021

# SOVEREIGN FOUNDATION

## STATEMENT OF TRUSTEES RESPONSIBILITIES

***FOR THE YEAR ENDED 31 DECEMBER 2020***

---

The Trustees, who are also the directors of Sovereign Foundation for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that 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.

# SOVEREIGN FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 DECEMBER 2020*

---

	<b>Total</b>	<b>Total</b>
	<b>2020</b>	<b>2019</b>
<b>Notes</b>	<b>£</b>	<b>£</b>
	—	—
<b>Net income for the year/ Net movement in funds</b>	-	-
Fund balances at 1 January 2020	-	-
	—	—
<b>Fund balances at 31 December 2020</b>	-	-
	==	==

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# SOVEREIGN FOUNDATION

## BALANCE SHEET

AS AT 31 DECEMBER 2020

---

	Notes	2020 £	£	2019 £	£
			=====		=====
<b>Income funds</b>					
Unrestricted funds			-		-
			-----		-----
			-		-
			=====		=====

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27 January 2021

Mr C J Mardon  
**Trustee**

**Company Registration No. CE007838**

# SOVEREIGN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies

#### Charity information

Sovereign Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 1265 Century Way, Thorpe Park, Leeds, West Yorkshire, LS15 8ZB.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# SOVEREIGN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies (Continued)

#### 1.5 Resources expended

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 3 Employees

There were no employees during the year.

### 4 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

### 5 Analysis of changes in net (debt)/funds

The charity had no debt during the year.