

REGISTERED COMPANY NUMBER: 13808320 (England and Wales)
REGISTERED CHARITY NUMBER: 1198314

Report of the Trustees and Unaudited Financial Statements
for the Year ended 31st March 2024 for
The AMLLP Foundation

The AMLLP Foundation

**Contents of the Financial Statements
for the Year ended 31st March 2024**

	Page
Chairperson's Report	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 10
Detailed Statement of Financial Activities	11

The AMLLP Foundation

Chairperson's Report for the Year ended 31st March 2024

I am delighted to report that the AMLLP Foundation made donations of £45,000 in its second year of operation, up from £24,950 last year, having successfully raised funds of £50,500.

In the year the Foundation was able to support nine charities across a wide range of fields that align with the objectives of the Foundation.

The largest donation made in the year was of £10,000 to The Daisy Garland, to support the funding of a programme for night-time breathing monitors for children that suffer from drug-resistant epilepsy.

Further donations were made in the field of science and medicine, with £5,000 donated to the Cancer Fund for Children, providing emotional and therapeutic support to children and families of children with cancer. Another £5,000 was donated to Cancer Research UK, specifically towards the research into skin cancer.

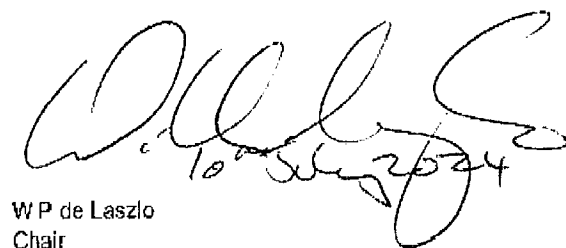
The Foundation supported several charities that work in education and mental and physical wellbeing. A £5,000 donation was made to Playskill, a charity that supports pre-school children with physical disabilities. A £2,500 donation was made to CanRehab Trust, which provides exercise support to people living with cancer. Another £2,500 was donated to Rendezvous Softplay, a charity that supports families from low socio-economic backgrounds with access to day-time childcare and learning facilities.

One charity in the field of economics and business studies was supported with a £5,000 donation to Wealden Works, a rural employability program that gives opportunities for young people to learn life and work skills, achieve qualifications and provide access to employment opportunities.

Finally, two charities were supported for a second successive year, with £5,000 donated to Asthma & Lung UK, specifically to further the research into Chronic obstructive pulmonary disease (COPD), and another £5,000 to Cricket Builds Hope, a charity that harnesses the power of sport to promote reconciliation through social programs.

Since inception the Foundation has made donations totalling £69,950, split across science and medicine (36%), mental and physical wellbeing (31%), sports (17%), education (10%) and economics and business (7%).

The Trustees intend to raise a similar level of income in the next financial year and to maximise the use of available funds for donations, whilst maintaining a reasonable level of reserves. The Trustees are exploring initiatives to encourage an increased level of participation from volunteers across both fundraising and identifying new avenues through which donations or grants can be made.



WP de Laszlo
Chair

The AMLLP Foundation

Report of the Trustees for the Year ended 31st March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

INCORPORATION

The charitable company was incorporated on 20th December 2021.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of The AMLLP Foundation ("the Foundation") are:

The advancement and promotion of education, interest and research in the areas of arts, sciences, economics, business studies, mental and physical wellbeing and medicine;

The relief of poverty, hardship and inequality of opportunity in the young;

The promotion of mental health awareness in the young; and

The founding of scholarships and prizes and the making of grants consistent with the above.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the grant making policy for the year.

In the year, the Foundation has carried out these objectives by making donations to registered charities that undertake activity to support these objectives, which either benefit individuals directly or indirectly for example by funding research.

Public benefit

The Trustees confirm that they have regard to the Charity Commission's guidance on public benefit and this is shown in the reporting of the Charity's objectives and achievements.

The Foundation continues to support causes that need help in education, medicine, science and the arts and to promote the founding of scholarships and prizes. The Foundation provides grants to any person, body or organisation which the Trustees feel may be for the furtherance of the objectives.

The AMLLP Foundation

Report of the Trustees for the Year ended 31st March 2024

ACHIEVEMENT AND PERFORMANCE

This is the second period of operation by the Foundation, which was set up in December 2021. Pleasingly it was able to raise funds of £50,500 for the year to 31 March 2024.

The Foundation is run by a board of four trustees who are supported by a committee of volunteers who carry out reviews of potential recipients of donations, how they meet the objectives and how funds should be split, which is ultimately approved by the Trustees.

The trustees are pleased with the diverse range of charities that the Foundation has been able to support in the year, supporting activities in:

Science and medicine
£15,000

Sports
£5,000

Mental and physical wellbeing
£17,500

Education
£2,500

Economics and business
£5,000

Total donations
£45,000

FINANCIAL REVIEW

Financial review

In the year the Foundation received unrestricted funding of £50,500 and no restricted donations.

After running costs of £1,986, the Foundation made donations of £45,000. The result for the year was net income of £3,514.

The charity has generated unrestricted reserves of £8,934. The Trustees ensure the charity's level of reserves is sufficient to meet all grant and donation commitments made, including for future years. The charity has limited operating expenses and no employees so the level of commitments can be managed to ensure this.

The AMLLP Foundation

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Foundation is a registered charity, number 1198314, constituted as a company limited by guarantee and governed by articles of association.

The articles provide for a minimum of four trustees. New trustees are appointed by the sole member, Agathos Management LLP, an external body which may specify terms of office, but if no term is specified the trustee shall remain in office until notice is served in writing.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

13808320 (England and Wales)

Registered Charity number

1198314

Registered office

5 Albany Courtyard
London
W1J 0HF

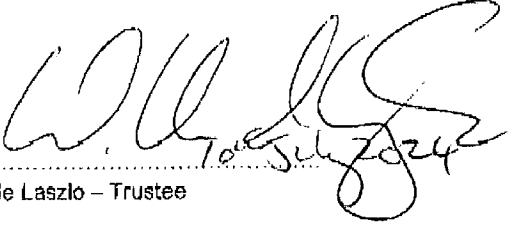
Trustees

W P de Laszlo (Chair)
T Howarth
D Madden
C H B Oakshett

Independent Examiner

DA Sanders FCA
Sheen Stickland
Chartered Accountants
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Approved by order of the board of trustees on 10 July 2024 and signed on its behalf by:



W P de Laszlo – Trustee

The AMLLP Foundation

**Independent Examiner's Report to the Trustees of
The AMLLP Foundation**

Independent examiner's report to the trustees of The AMLLP Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



D A Sanders FCA
Sheen Stickland
Chartered Accountants
2 Oriol Court
Omega Park
Alton
Hampshire
GU34 2YT

Date 11th July 2024

The AMLLP Foundation

**Statement of Financial Activities
for the Year ended 31st March 2024**

		Unrestricted fund Year ended 31 Mar 24 £	Unrestricted fund Period from 20 Dec 21 to 31 Mar 23 £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		50,500	40,000
EXPENDITURE ON			
Charitable activities	3		
Donations		45,000	24,950
Other		1,986	9,630
Total		46,986	34,580
NET INCOME		3,514	5,420
TOTAL FUNDS BROUGHT FORWARD		5,420	-
TOTAL FUNDS CARRIED FORWARD		8,934	5,420

The notes form part of these financial statements

The AMLLP Foundation

**Balance Sheet
31st March 2024**

	Notes	Unrestricted fund 2024 £	Unrestricted fund 2023 £
CURRENT ASSETS			
Cash at bank		15,134	7,254
CREDITORS			
Amounts falling due within one year	7	(6,200)	(1,834)
NET CURRENT ASSETS		8,934	5,420
TOTAL ASSETS LESS CURRENT LIABILITIES		8,934	5,420
NET ASSETS		8,934	5,420
FUNDS	8		
Unrestricted funds		8,934	5,420
TOTAL FUNDS		8,934	5,420

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

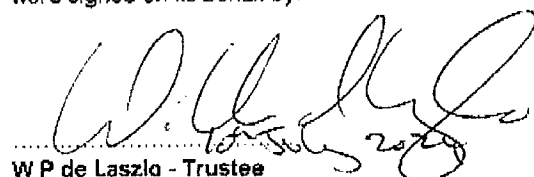
The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10th July 2024 and were signed on its behalf by:



W P de Laszlo - Trustee

The notes form part of these financial statements

The AMLLP Foundation

Notes to the Financial Statements for the Year ended 31st March 2024

1. STATEMENT OF COMPLIANCE

The AMLLP Foundation is a private company limited by guarantee incorporated in England and Wales, charity number 1198314. The registered office is 5 Albany Courtyard, Piccadilly, London, W1J 0HF.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The reporting period is for the 12 months from 1st April 2023 to 31st March 2024. The prior year comparative figures relate to a 15 month period from 21st December 2021 to 31st March 2023.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis as in the opinion of the Trustees, current and future sources of funding or support will be more than adequate for the charity's needs.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

Costs of charitable activities include grants made to institutions.

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include independent examination, accountancy, and legal fees which support the Foundation's activities. These costs have been allocated as charitable activities. The breakdown of support costs is set out in note 3.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

2. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) 2024 £	Grant funding of activities (see note 4) 2023 £
Donations	45,000	24,950
Support costs	2024 £	2023 £
Independent Examination fees	1,260	1,100
Accountancy	156	451
Legal & professional fees	553	8,079
Bank fees	17	-
	<u>1,986</u>	<u>9,630</u>

4. GRANTS PAYABLE

	2024 £	2023 £
Donations	45,000	24,950
The total grants paid to institutions during the year/period was as follows:		
	£	£
Science & medical donations	15,000	10,000
Sports donations	5,000	6,650
Mental & physical wellbeing donations	17,500	4,150
Educational donations	2,500	4,150
Economics & business studies donations	5,000	-
	<u>45,000</u>	<u>24,950</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 (2023: £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 (2023: £nil).

**Notes to the Financial Statements - continued
for the Year ended 31st March 2024**

6. STAFF COSTS

The average monthly number of employees during the year was nil (2023: nil).

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	5,000	334
Accruals and deferred income	1,200	1,500
	<u>6,200</u>	<u>1,834</u>

8. MOVEMENT IN FUNDS

	At 31.3.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	5,420	3,514	8,934
	<u>5,420</u>	<u>3,514</u>	<u>8,934</u>
TOTAL FUNDS	<u>5,420</u>	<u>3,514</u>	<u>8,934</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,500	(46,986)	3,514
	<u>50,500</u>	<u>(46,986)</u>	<u>3,514</u>
TOTAL FUNDS	<u>50,500</u>	<u>(46,986)</u>	<u>3,514</u>

9. RELATED PARTY DISCLOSURES

Agathos Management LLP is jointly controlled by trustees of The AMLLP Foundation, W P de Laszlo and C H B Oakshett. During the year Agathos Management LLP paid expenses on behalf of The AMLLP Foundation amounting to £nil (2023: £334), the amount outstanding at the year end was £nil (2023: £334).

The AMLLP Foundation

**Detailed Statement of Financial Activities
for the Year ended 31st March 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	50,500	40,000
Total Incoming resources	<u>50,500</u>	<u>40,000</u>
EXPENDITURE		
Charitable activities		
Grants to institutions	45,000	24,950
Support costs		
Governance costs		
Accountancy fees	1,416	1,551
Legal & professional fees	553	8,079
Bank fees	17	-
	<u>1,986</u>	<u>9,630</u>
Total resources expended	<u>46,986</u>	<u>34,580</u>
Net Income	<u>3,514</u>	<u>5,420</u>

This page does not form part of the statutory financial statements