

Registered number: 14440414
Charity number: 1204075

THE ATRATO FOUNDATION
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE ATRATO FOUNDATION
(A Company Limited by Guarantee)

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THE ATRATO 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	Lara Townsend, Trustee (resigned 5 November 2024) Natalie Markham, Trustee Steven Noble, Trustee (resigned 24 July 2024) Robert Abraham, Trustee (appointed 5 November 2024) Michael Carey, Trustee (appointed 5 November 2024)
Company registered number	14440414
Charity registered number	1204075
Registered office	C/O Hillier Hopkins LLP Radius House 51 Clarendon Road Watford Hertfordshire WD17 1HP
Accountants	Hillier Hopkins LLP Chartered Accountants Radius House 51 Clarendon Road Watford, Herts WD17 1HP

THE ATRATO FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the The Atrato Foundation for the year 1 January 2024 to 31 December 2024. 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.

Objectives and activities

a. Policies and objectives

The charity's purpose is to advance such charitable purposes as the trustees see fit from time to time.

The foundation will make grants or donations to charities or organisations that the trustees consider further its charitable purpose.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The charity invites applications for funding from eligible charities & selects recipients for that funding, in accordance with its grant making policy.

c. Activities undertaken to achieve objectives

The Trustees have resolved to accept a restricted grant from Supermarket Income REIT PLC, which will be used to make donations to nominated charities. These were actioned during 2024. The trustees have also selected a number of charities to make donations to using the unrestricted funds received from Atrato Group Limited.

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

The Charity initiated a programme of selection of beneficiaries for funding. This was undertaken in line with our grant making policy.

THE ATRATO FOUNDATION
(A Company Limited by Guarantee)

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

Achievements and performance

a. Main achievements of the Charity

Following the process of selecting charities during 2023 the trustees were pleased to be able to commence making donations to identified charities. These varied between making one off donations and entering into longer term funding arrangements which contained an obligation to make regular annual donations for a maximum period of three years. The longer term funding partnerships were to allow the relevant beneficiaries to plan for the future in the knowledge that they would be supported.

Post year end, the charity has allocated funding to charities to enable those organisations to further their charitable purposes and for those selected as core charities provides certainty over future funding for projects.

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

It is the Trustees' policy to aim to create reserves above three months running costs. The level of reserves is monitored and reviewed annually by the Trustees.

Structure, governance and management

a. Constitution

The Atrato Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

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 Memorandum of Association.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE ATRATO FOUNDATION
(A Company Limited by Guarantee)

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

Plans for future periods

In line with the charitable giving commitment from Supermarket Income REIT PLC ('SUPR') a further £150,000 will be funded during the 12 months ended 30 June 2025. The trustees will have the discretion to decide whether to accept this funding.

There are a number of reporting requirements imposed as a condition of funding, these are in line with the terms of the grant making policy.

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 . 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 judgments 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:

Signed by:


ECB5CD54DE2942E...
Natalie Markham

Trustee

Date: 29-09-2025 | 16:42 BST

THE ATRATO 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 Atrato Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity 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:

Samuel Hodson BSc ACA

DocuSigned by:
Samuel Hodson
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Dated: 29-09-2025 | 17:08 BST

Hillier Hopkins LLP
Chartered Accountants
Radius House
51 Clarendon Road
Watford, Herts
WD17 1HP

THE ATRATO FOUNDATION
(A Company Limited by Guarantee)

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

		Unrestricted funds	Total funds	<i>Total funds Period Ended 31 December 2023</i>
	Note	31 December 2024 £	31 December 2024 £	£
Income from:				
Donations and legacies	3	208,360	208,360	122,356
Interest Received	4	2,410	2,410	339
Total income		<u>210,770</u>	<u>210,770</u>	<u>122,695</u>
Expenditure on:				
Charitable activities		202,574	202,574	5,000
Total expenditure		<u>202,574</u>	<u>202,574</u>	<u>5,000</u>
Net movement in funds		<u>8,196</u>	<u>8,196</u>	<u>117,695</u>
Reconciliation of funds:				
Total funds brought forward		117,695	117,695	-
Net movement in funds		8,196	8,196	117,695
Total funds carried forward		<u>125,891</u>	<u>125,891</u>	<u>117,695</u>

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

The notes on pages 8 to 15 form part of these financial statements.

THE ATRATO FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 14440414

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Current assets			
Debtors	9	87,500	-
Cash at bank and in hand		54,271	122,695
		<u>141,771</u>	<u>122,695</u>
Current liabilities			
Creditors: amounts falling due within one year	10	(15,880)	(5,000)
		<u>125,891</u>	<u>117,695</u>
Net current assets			
		<u>125,891</u>	<u>117,695</u>
Total assets less current liabilities			
		<u>125,891</u>	<u>117,695</u>
Total net assets			
		<u>125,891</u>	<u>117,695</u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	125,891	117,695
		<u>125,891</u>	<u>117,695</u>
Total funds			
		<u>125,891</u>	<u>117,695</u>

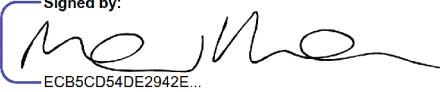
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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:

Signed by:

ECB5CD54DE2942E...
Natalie Markham
Trustee
Date: 29-09-2025 | 16:42 BST

The notes on pages 8 to 15 form part of these financial statements.

THE ATRATO FOUNDATION
(A Company Limited by Guarantee)

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

1. General information

The Atrato Foundation is incorporated in England & Wales. The Registered address is C/O Hillier Hopkins LLP, Radius House, First Floor, 51 Clarendon Road, Watford, Hertfordshire, WD17 1HP.

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 Atrato 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.

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

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Allocation between unrestricted and restricted funds is subject to specific conditions by the donor or grant maker as to how they may be used, and in accordance with fundraising applications. Unrestricted income is recognised for general use where there is no other specified purpose. 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.

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.

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

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

2. Accounting policies (continued)

2.3 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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.

All expenditure is inclusive of irrecoverable VAT.

2.4 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.

2.5 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.

2.6 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.

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

2. Accounting policies (continued)

2.7 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.

2.8 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.

3. Income from donations and legacies

	Unrestricted funds	Total funds
	31 December 2024 £	31 December 2024 £
Donations	208,360	208,360

	Unrestricted funds Period Ended 31 December 2023 £	Total funds Period Ended 31 December 2023 £
Donations	122,356	122,356

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

4. Investment income

	Unrestricted funds	Total funds
	31 December 2024 £	31 December 2024 £
Bank Interest Received	2,410	2,410

	Unrestricted funds Period Ended 31 December 2023 £	Total funds Period Ended 31 December 2023 £
Bank Interest Received	339	339

5. Analysis of grants

	Grants to Institutions	Total funds	Total funds Period Ended 31 December 2023 £
	31 December 2024 £	31 December 2024 £	
Grants, Donations	192,282	192,282	-

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

6. Analysis of expenditure by activities

	Grant funding of activities	Support costs	Total funds
	31 December 2024 £	31 December 2024 £	31 December 2024 £
Expense in the furtherance of charity activities	192,282	10,292	202,574

	Support costs Period Ended 31 December 2023 £	Total funds Period Ended 31 December 2023 £
Expense in the furtherance of charity activities	5,000	5,000

Analysis of support costs

	Total funds 31 December 2024 £	Total funds Period Ended 31 December 2023 £
Independent examiner's remuneration	5,400	5,000
Bank charges	152	-
Legal and professional fees	4,740	-
	10,292	5,000

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

7. Independent examiner's remuneration

	31 December 2024 £	Period Ended 31 December 2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	5,400	5,000

8. Trustees' remuneration and expenses

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

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

9. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	87,500	-
	87,500	-

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	880	-
Accruals and deferred income	15,000	5,000
	15,880	5,000

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

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds - all funds	117,695	210,770	(202,574)	125,891

Statement of funds - prior year

		Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds - all funds		122,695	(5,000)	117,695

12. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
General funds	117,695	210,770	(202,574)	125,891

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

12. Summary of funds (continued)

Summary of funds - prior year

	<i>Income</i>	<i>Expenditure</i>	<i>Balance at</i>
	<i>£</i>	<i>£</i>	<i>31</i>
			<i>December</i>
			<i>2023</i>
			<i>£</i>
General funds	122,695	(5,000)	117,695

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds	Total funds
	2024	2024
	£	£
Current assets	141,771	141,771
Creditors due within one year	(15,880)	(15,880)
Total	125,891	125,891

Analysis of net assets between funds - prior period

	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>2023</i>	<i>2023</i>
	<i>£</i>	<i>£</i>
Current assets	122,695	122,695
Creditors due within one year	(5,000)	(5,000)
Total	117,695	117,695

14. Grant commitments

Grants that have been approved but not provided in these financial statements are £50,000 in the year to 31 December 2025 and £50,000 in the year to 31 December 2026.