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Acumen Foundations(Optional Module)

Summary

Following the introduction of Foundations we have introduced a number of optional enhancements to help in their administration. These changes affect the Amend Entity, Database, Statutory Register and Reporting screens.

Screen Changes

Entities

Foundations are similar to Trusts however they also have elements of a Company structure. To cater for this you can now select Foundation which allows you to select Profit and Loss or Capital/Income style accounting.

The screenshot shows the 'Client Details' tab of a software interface. It includes fields for 'Master Entity Number', 'Entity Number' (1798), 'Entity Name' (Alfa Sud Foundation), 'Entity Password', 'Reporting Currency' (British Pounds), and 'Audit Date' (01/01/2011). A red box highlights the 'Style of Accounting' section, which contains 'Alternate Short Name' (ALFAS), 'Foundation' (Yes, checked), 'Trust' (No, checked), and 'Profit and Loss Style Accounting' (Yes, checked).

Database

The database screen is similar to that of a company with the addition of the Letter Of Wishes on the Client Management tab.

The screenshot shows the 'Client Mgmt' tab of a software interface. It includes fields for 'Director', 'Manager', and 'Administrator', all with the value 'Name Unknown'. It also includes 'Date of Original Appointment' (07/04/2011) and 'Admin Agreement Date' (05/04/2013). A red box highlights the 'Letter of Wishes' field, which has the value 05/04/2013.

Statutory Register

The statutory register is included in a Foundation yet differs from a company.

The screenshot shows the top of the 'Statutory Register' screen with four tabs: 'Statutory Details', 'Foundation Parties', 'Sgalsngs/Charges', and 'Powers of Attorney'.

The four tabs available are:

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1. Statutory Details

The seal information is changed to reflect it's a foundation and you can enter the Purpose of the foundation.

Registered No.

Date Registered

Jurisdiction

Registered Office

Economic Activity

Purpose

Foundation Uses Seal

We Hold Foundation Seal

We file Annual Return

We hold Statutory Books

2. Foundation Parties

This is where you record all foundation parties associated with this foundation. You will need to add codes to the Table Codes – Statutory Register – Officer Types for them to appear here.

Statutory Details	Foundation Parties	Sealings/Charges	Powers of At
Include Resigned Parties <input type="checkbox"/>			
Officer Code	Officer Type	Name	Appointed
ACUSOFT	Disenfranchised Beneficiary	AcuSoft	13/03/2013
ACUSOFT	Enfranchised Beneficiary	AcuSoft	13/03/2013
*	Assistant Secretary Director Director/President Director/Secretary Director/Treasurer Disenfranchised Beneficiary Enfranchised Beneficiary Liquidator		

3. Sealings/Charges

4. Powers of Attorney


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Reports

Register of Parties - Statutory Register


The register of parties allows you to produce a variety of reports based on the Foundation Parties.

Select An Entity

Select an Entity 

Alfa Sud Foundation

Please Enter The Date(s) Below


As At 

Report Title

Register Of Officials

Please Select From The Drop-Down(s) Below

Select Parties - Leave Blank For All



Description

- Assistant Secretary
- Director
- Director/President
- Director/Secretary
- Director/Treasurer
- Disenfranchised Beneficiary
- Enfranchised Beneficiary

As well as selecting the entity and date you require information, you can enter the report title allowing you to produce a "Bank Signatories" list, Register of Officials etc.

The Parties selection allows you to choose all parties by leaving it blank or you can select one or more types. All parties are shown whether retired or not.

Alfa Sud Foundation
Register Of Officials

Appointed	Name/DOB	Address	Occupation	Nationality	Resigned
Disenfranchised Beneficiary					
01 March 2013	Jamal Jackson	All For You Villa Velvet Serenade Vale West Indies 80225			
Enfranchised Beneficiary					
01 April 2013	Jamie Balls	United Kingdom			
20 April 2013	Arthur C. Clarke	Appt 2001			

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Database Print

The database print has also been modified to display the purpose and remove other sections which do not apply such as share holder details.