

THE ASHA FOUNDATION
(Limited by guarantee)

TRUSTEE'S REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2024

CHARITY NUMBER: 1058320

COMPANY NUMBER: 03246746

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CHARITY INFORMATION

Company Registration Number 03246746 (England and Wales)

Charity Registration Number 1058320

Trustees and Directors R D Gifford
 A M Locher
 A J Scott
 M C Traynor

Chief Executive Officer Z Gifford

Registered Office and Principal Address The Asha Centre
 Gunn Mill House
 Lower Spout Lane
 Nr Mitcheldean
 Gloucestershire
 GL17 0EA

Auditors Kingscott Dix (Cheltenham) Ltd
 7 Rockfield Business Park
 Old Station Drive
 Leckhampton
 Cheltenham
 GL53 0AN

TRUSTEES' ANNUAL REPORT
(Incorporating the Directors' Report)

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 30 November 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Asha Foundation ('Asha') is a registered charity, number 1058320, founded in 1996 which brings people and communities together, whatever their background and belief, to celebrate and honour our shared heritage. The Trust Deed is the Memorandum and Articles of Association as last revised and amended on 31 January 2002. Asha's objectives are:

- Development of human resources
- Education and training of young people
- Interfaith understanding, multi-faith activities, Art and Culture
- Community development and volunteering

The beneficiaries are people of diverse ethnic and national origin, and Asha's aims include the provision of buildings, facilities and open space, as well as the provision of opportunities for training, interaction and volunteering. We consider these objectives and the activities, both by definition and in practice to be of benefit to the public as demonstrated by the support from national and international authorities with whom Asha has engaged.

Public benefit

In setting objectives and planning activities the Trustees have had regard to the guidance issued by the Charity Commission on public benefit in the running of the charity.

STRATEGIC REPORT

Achievement and performance

The challenges of adapting to change have continued following Brexit and the pandemic, followed by the inflationary pressures affecting all SME's such as our charity. Our strategy of diversifying our user base while slimming down running costs and developing partnering links has continued during the year.

The Asha Centre has been well supported by holistic and wellness groups, while hosting parties of marginalized and diversity groups some of whom have also contributed as volunteers to the organic horticulture long-practised in the grounds of the Asha Centre. It has become a focus for annual conferences from domestic and overseas associations such as the Biodynamic association and the North American Zoroastrian Association, and hosting parties from Oxford University and the Interfaith steering group. A feature of the year has been the hosting and development of links with Plum Village with whom plans are in contemplation for closer ties and possible sharing of facilities.

Asha's Open Days have hosted local Gardening groups and the public from the Forest of Dean.

Financial review

The group has generated a deficit of £67k for the year.

The charity's income included £67k of grants received, a decrease from the previous year of £300k. The previous year included £166k of one-off grants to part-fund the new Forest Arts and Wellness Centre. Grant income continues to decrease, a consequence of Brexit and reduced access to the EU grants available.

During the year the charity has incurred costs of £355k on its charitable activities, a decrease on the previous year of £161k.

Unrestricted funds of £3.39m and restricted funds of £166k are carried forward, of which £76k are held as cash.

Investment policy and objectives

Under the Memorandum and Articles of Association, the Charity has the power to make any investment which the Trustees see fit. Trustees endeavour to hold sufficient liquid funds to pay for ongoing activities; any surplus being held for income generation.

Reserves policy

The charity maintains sufficient balances in its current account to meet its immediate expenses. Going forward the Trustees intend to operate the charity on a no surplus/no deficit basis.

Post year-end events

During 2025, the group has sold its freehold property at Church Farm, Gloucestershire.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its memorandum and articles of association in lieu of a deed of trust, and is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

A new Trustee may be appointed by an Ordinary Resolution to act as a Trustee of the Charity. As set out in the Articles of Association, one third of the Trustees are subject to retirement annually by rotation, depending on the longest in office since their appointment or reappointment at the Annual General Meeting.

Organisational structure

Asha is governed by the Trustees, who meet as often as necessary. Day to day operations are delegated to the Chief Executive, Zerbano Gifford, who liaises directly and frequently with one or more of the trustees.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. All significant activities are subject to risk review as part of the initial project assessment and implementation. The Trustees review the major risks that the Foundation faces on a regular basis and controls are established as appropriate.

The key controls used by the Foundation include:

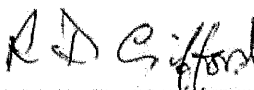
- Regular management meetings to assess forthcoming activities
- Agendas and minutes
- Detailed budgetary presentation for each activity for approval by the Trustees
- Established organisational structure and lines of reporting
- Clear authorisation and approval levels
- Engagement of external professional advisors as and when necessary.

Through the controls established for the running of the Foundation, the Trustees are satisfied that the major risks identified are adequately mitigated, where necessary. It is recognised that controls established can only provide reasonable, but not absolute, assurance that major risks have been adequately managed.

AUDITORS

The auditors, Kingscott Dix (Cheltenham) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 29.08.25 and signed on the board's behalf by:


.....
R D Gifford – Trustee

29 August 2025
.....
Date

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees' (who are also directors for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and regulations 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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 sound judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standard have been followed, subject to any material departures disclosed in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

INDEPENDENT AUDITOR'S REPORT
To the members of The Asha Foundation

Opinion

We have audited the financial statements of The Asha Foundation for the year ended 30 November 2024 which are comprised of the Consolidated Statement of Financial Activities, Consolidated and Parent Charitable Company Balance Sheets, Consolidated Cash Flow Statement and related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 30 November 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover

the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we required for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Trustees' Annual Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of law and regulations that could reasonably be expected to have a material effect on the financial statements from: our charity and sector experience; our accountancy and tax knowledge; inspection of the charitable company's relevant correspondence; a review of Companies House and Charity Commission filings; and discussions with management and the Trustees. We discussed laws and regulations throughout our team and remained alert to any indication of non-compliance throughout the audit. The potential effect of the law and regulations on the financial statements varies considerably.

Firstly, the charitable company's is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, distributable profits legislation and tax legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

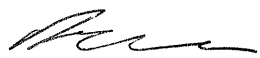
Secondly, the charitable company's is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts disclosed in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, planning permissions, building regulations, and employment laws and regulations, recognising the nature of the charitable company's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiries of management, and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. As with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Harris FCA (Senior Statutory Auditor)

29.08.25

Date

For and on behalf of Kingscott Dix (Cheltenham) Limited
7 Rockfield Business Park, Old Station Drive, Leckhampton, Cheltenham, GL53 0AN

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)

	Note	2024 Group Unrestricted Funds £	2024 Group Restricted Funds £	2024 Group Total Funds £	2023 Group Total Funds £
INCOME					
Voluntary income	6	3,657	-	3,657	15,614
Income from charitable activities	7	-	66,540	66,540	367,371
Other trading activities	8	216,867	-	216,867	138,296
Investment income		-	-	-	-
TOTAL INCOME		220,524	66,540	287,064	521,281
EXPENDITURE					
Expenditure on charitable activities		220,125	134,428	354,553	516,300
TOTAL EXPENDITURE	9	220,125	134,428	354,553	516,300
NET INCOME / (EXPENDITURE)		399	(67,888)	(67,489)	4,981
Transfers between funds		(67,888)	67,888	-	-
NET MOVEMENT IN FUNDS	10	(67,489)	-	(67,489)	4,981
TOTAL FUNDS BROUGHT FORWARD	16	3,459,882	165,750	3,625,632	3,620,651
TOTAL FUNDS CARRIED FORWARD	16	3,392,393	165,750	3,558,143	3,625,632

The statement of financial activities includes all comprehensive income recognised in the year. All income and expenditure derive from continuing activities.

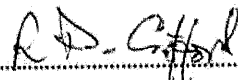
The Asha Foundation
Consolidated financial statements for the year ended 30 November 2024

CONSOLIDATED BALANCE SHEET
(Company number: 03128079)

	Note	2024 Group £	2023 Group £
FIXED ASSETS			
Tangible assets	12	4,646,769	4,832,459
Investments	13	-	-
		<u>4,646,769</u>	<u>4,832,459</u>
CURRENT ASSETS			
Debtors	14	-	4,215
Cash at bank and in hand		76,033	103,273
		<u>76,033</u>	<u>107,488</u>
CURRENT LIABILITIES			
Creditors due within one year	15	(50,154)	(149,810)
		<u>(50,154)</u>	<u>(149,810)</u>
Net current assets / (liabilities)		25,879	(42,322)
Total assets less current liabilities		4,722,648	4,790,137
NON-CURRENT LIABILITIES			
Creditors due after one year	15	(1,164,505)	(1,164,505)
		<u>(1,164,505)</u>	<u>(1,164,505)</u>
NET ASSETS		<u>3,558,143</u>	<u>3,625,632</u>
FUNDS			
Unrestricted funds		3,392,393	3,459,882
Restricted funds		165,750	165,750
TOTAL FUNDS	16	<u>3,558,143</u>	<u>3,625,632</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Board of Trustees on 20 August 2025 and signed on its behalf by:


.....
R D Gifford

The Asha Foundation
Consolidated financial statements for the year ended 30 November 2024

CHARITY BALANCE SHEET
(Company number: 03128079)

	Note	2024 Charity £	2023 Charity £
FIXED ASSETS			
Tangible assets	12	3,125,075	3,210,637
Investments	13	-	-
		<u>3,125,075</u>	<u>3,210,637</u>
CURRENT ASSETS			
Debtors	14	1,573,428	1,527,552
Cash at bank and in hand		66,161	90,929
		<u>1,639,589</u>	<u>1,618,481</u>
CURRENT LIABILITIES			
Creditors due within one year	15	(42,016)	(38,981)
		<u>(42,016)</u>	<u>(38,981)</u>
Net current assets		1,597,573	1,579,500
Total assets less current liabilities		4,722,648	4,790,137
NON-CURRENT LIABILITIES			
Creditors due after one year	15	(1,164,505)	(1,164,505)
		<u>(1,164,505)</u>	<u>(1,164,505)</u>
NET ASSETS		<u>3,558,143</u>	<u>3,625,632</u>
FUNDS			
Unrestricted funds		3,392,393	3,459,882
Restricted funds		165,750	165,750
TOTAL FUNDS	16	<u>3,558,143</u>	<u>3,625,632</u>

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Approved by the Board of Trustees on 29 August 2025 and signed on its behalf by:

R. D. Gifford
R D Gifford

CONSOLIDATED CASH FLOW STATEMENT

	Note	2024 Group £	2023 Group £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net movement in funds		(67,489)	4,981
Depreciation charge	12	85,562	86,375
Gain / loss on asset disposals		50,128	-
Interest income		-	-
		<u>68,201</u>	<u>91,356</u>
(Increase) / decrease in stock		-	-
(Increase) / decrease in debtors	14	4,215	80,724
Increase / (decrease) in creditors	15	(99,656)	593,991
		<u>(27,240)</u>	<u>766,071</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest income		-	-
Purchase of tangible fixed assets	12	-	(923,572)
Proceeds from sale of tangible fixed assets		-	-
Net cash used in investing activities		<u>-</u>	<u>(923,572)</u>
Change in cash and equivalents for the year		(27,240)	(157,501)
Cash and equivalents at the beginning of the year		103,273	260,774
CASH AND EQUIVALENTS AT THE END OF THE YEAR		<u>76,033</u>	<u>103,273</u>

NOTES TO THE FINANCIAL STATEMENTS

1 General Information

The Asha Foundation is a registered charity, incorporated in the United Kingdom as a company limited by guarantee. General information about the charity can be found on the Charity information page. The functional and presentational currency of both the Group and the Charity is British Sterling (£). The Charity is a public benefit entity.

2 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP – FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated below.

Going concern

The group has cash resources and has no requirement for external funding. The trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future and consider it appropriate to adopt the going concern basis in the preparation of the financial statements.

Consolidated group accounts

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the charity and its wholly owned subsidiary, The Asha Centre Limited, company registration number 13917898, on a line-by-line basis. No separate SOFA, nor income and expenditure account, is presented for the charity itself as the charity has taken advantage of the exemptions afforded by section 408A of the Companies Act 2006.

Judgements and estimation uncertainty

The trustees are of the opinion that the financial statements do not contain any significant judgements or estimations.

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.

Tangible fixed assets

Tangible fixed assets are capitalised at cost and are depreciated over their useful economic lives as follows:

Freehold property	Straight line over 50 years
Plant and machinery	33% on reducing balance basis

Fund accounting

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

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.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered, less any provision for unrecoverable amounts. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pensions

Employees of the charity are entitled to join a money purchase defined contribution pension scheme. Any employees joining the money purchase pension scheme, contract directly with the insurance company. The group makes contributions to the individual schemes of employees and acts as agent in collecting and paying over employee pension contributions. The contributions made for the accounting period are treated as an expense.

Financial instruments

The group 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.

3 Legal status of the charity

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

4 Financial performance of the charity

The consolidated statement of financial activities includes the results of the charity's subsidiary, The Asha Centre Limited, a company limited by guarantee. As permitted by section 408 of the Companies Act 2016, the charity's statement of financial activities has not been included in these financial statements. The charity's deficit for the year was £29,403 (2023 – £4,981 surplus) which was comprised of a £29,004 unrestricted fund surplus, and a £58,407 restricted fund deficit.

5 Taxation

The Asha Foundation Limited is a registered charity, and all income falls within the exemptions afforded to charities by the Income and Corporation Taxes Act 2000.

6 Voluntary income

	2024	2023
	Group	Group
	£	£
Donations	-	15,614
Gift aid	3,657	-
	<u>3,657</u>	<u>15,614</u>

7 Income from charitable activities

	2024	2023
	Group	Group
	£	£
Erasmus+ grants	66,540	201,621
Other grants	-	165,750
	<u>66,540</u>	<u>367,371</u>

8 Income from other trading activities

	2024	2023
	Group	Group
	£	£
Event income	15,000	17,922
Accommodation income	148,471	67,862
Other income	5,396	6,112
Rent received	48,000	46,400
	<u>216,867</u>	<u>138,296</u>

9 Total expenditure

	Direct Costs £	Staff Costs £	Support Costs £	2024 Group Total £	2023 Group Total £
Charitable activities					
Property maintenance	70,879	-	-	70,879	86,623
Property running costs	29,835	-	-	29,835	35,929
Staff employment costs	-	73,037	-	73,037	149,714
Participant travel costs	-	-	24,526	24,526	84,379
Participant subsistence	-	-	3,404	3,404	26,196
Administrative costs	12,818	-	25,492	38,310	47,084
Donations made	-	-	29,000	29,000	-
Depreciation	-	-	85,562	85,562	86,375
Total 2024	113,532	73,037	167,984	354,553	516,300
Total 2023	127,195	149,714	239,391		516,300

10 Staff costs

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Wages and salaries	66,717	141,406	41,846	105,246
Social security costs	5,004	5,095	3,264	2,673
Pension contributions	1,316	3,213	844	2,673
	73,037	149,714	45,954	110,592

There was no trustees' remuneration or other benefits for the year ended 30 November 2024 nor for the year ended 30 November 2023.

The average number of employees during the year was 6 (2023 – 6).

No employees were paid in excess of £60,000 during the current or previous year.

11 Movement in funds

This is stated after charging:

	2024 Group £	2023 Group £
Depreciation	85,562	86,375
Auditor remuneration: group audit services	3,995	3,995
Auditor remuneration: other services	1,305	1,305

12 Tangible fixed assets

GROUP	Freehold Property £	Plant & Machinery £	Total £
Cost			
At 1 December 2023	5,808,266	195,685	6,003,951
Additions	-	-	-
Disposals	(50,128)	-	(50,128)
At 30 November 2024	5,758,138	195,685	5,953,823
Depreciation			
At 1 December 2023	980,709	190,783	1,171,492
Charge for year	83,928	1,634	85,562
Eliminated on disposals	-	-	-
At 30 November 2024	1,064,637	192,417	1,257,054
Net book value			
At 1 December 2023	4,827,557	4,902	4,832,459
At 30 November 2024	4,693,501	3,268	4,696,769

During the year, the group received grant income with the restriction that the grant be used to undertake a capital build project.

CHARITY	Freehold Property £	Plant & Machinery £	Total £
Cost			
At 1 December 2023	4,186,444	195,685	4,382,129
Additions	-	-	-
Disposals	-	-	-
At 30 November 2024	4,186,444	195,685	4,382,129
Depreciation			
At 1 December 2023	980,709	190,783	1,171,492
Charge for year	83,928	1,634	85,562
Eliminated on disposals	-	-	-
At 30 November 2024	1,064,634	192,417	1,257,054
Net book value			
At 1 December 2023	3,205,735	4,902	3,210,637
At 30 November 2024	3,121,807	3,268	3,125,075

13 Investments

The charity controls its subsidiary, The Asha Centre Limited. Any profits earned by the subsidiary are distributed to the charity by way of gift aid.

The results of The Asha Centre Limited were:

	2024 £	2023 £
Turnover	148,471	67,116
Cost of sales	(5,968)	-
Gross profit	142,503	67,116
Administrative expenses	(41,781)	(54,624)
Profit before taxation	100,722	12,492
Taxation	-	-
Profit after taxation	100,722	12,492
Gift aid distribution	(100,722)	(12,492)
Retained profit for the year	-	-

The Asha Centre Limited had the following assets and liabilities:

	2024 £	2023 £
Fixed assets	1,571,694	1,621,822
Current assets	9,872	12,344
Current liabilities	(8,295)	(110,829)
Non-current liabilities	(1,573,271)	(1,523,337)
Net assets	-	-
Reserves	-	-
Shareholders' funds	-	-

14 Debtors

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Other debtors	-	4,215	157	4,215
Amounts due from group companies	-	-	1,573,271	1,523,337
	-	4,215	1,573,428	1,527,552

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15 Creditors

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Due within one year:				
Trade creditors	11,379	109,226	11,379	9,205
Other creditors	28,943	28,933	28,943	29,176
Other taxes and social security	9,832	11,651	1,694	600
	<u>50,154</u>	<u>149,810</u>	<u>42,016</u>	<u>38,981</u>
Due after one year:				
Other creditors	1,164,505	1,164,505	1,164,505	1,164,505
	<u>1,164,505</u>	<u>1,164,505</u>	<u>1,164,505</u>	<u>1,164,505</u>

16 Group funds

Current year:	1 Dec 2023 £	Income £	Expenditure £	Transfers £	30 Nov 2024 £
Unrestricted funds					
General	3,459,882	220,524	(220,125)	(67,888)	3,392,393
Total unrestricted funds	<u>3,459,882</u>	<u>220,524</u>	<u>(220,125)</u>	<u>(67,888)</u>	<u>3,392,393</u>
Restricted funds					
Erasmus+	-	66,540	(134,428)	67,888	-
Wellness & Arts Centre	165,750	-	-	-	165,750
Total restricted funds	<u>165,750</u>	<u>66,540</u>	<u>(134,428)</u>	<u>67,888</u>	<u>165,750</u>
Total funds	<u>3,625,632</u>	<u>287,064</u>	<u>(354,553)</u>	<u>-</u>	<u>3,558,143</u>
Previous year:	1 Dec 2022 £	Income £	Expenditure £	Transfers £	30 Nov 2023 £
Unrestricted funds					
General	3,620,651	153,910	(224,061)	(90,618)	3,459,882
Total unrestricted funds	<u>3,620,651</u>	<u>153,910</u>	<u>(224,061)</u>	<u>(90,618)</u>	<u>3,459,882</u>
Restricted funds					
Erasmus+	-	201,621	(292,239)	90,618	-
Wellness & Arts Centre	-	165,750	-	-	165,750
Total restricted funds	<u>-</u>	<u>367,371</u>	<u>(292,239)</u>	<u>90,618</u>	<u>165,750</u>
Total funds	<u>3,620,651</u>	<u>521,281</u>	<u>(516,300)</u>	<u>-</u>	<u>3,625,632</u>

General funds:

The group has general unrestricted funds that are free reserves for use in achieving the charity's aims and objectives.

Restricted funds:

The charity receives grants from the EU's Erasmus+ program as well as other sources. These grants are treated as restricted funds. Erasmus+ is the programme the European Union has set up for young people. It aims to inspire a sense of active European citizenship, solidarity and tolerance among young Europeans to involve them in shaping the Union's future.

The charity has received grant funding specifically to support the creation of a Wellness & Arts Centre. The Centre is currently under construction. Upon completion there will be no restrictions on usage, and so the fund balance will be transferred to unrestricted funds at that point.

17 Analysis of group net assets between funds

Current year:	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	4,481,019	165,750	4,646,769
Current assets	104,405	-	76,033
Current liabilities	(50,154)	-	(50,154)
Non-current liabilities	(1,104,791)	-	(1,164,505)
	<u>3,392,393</u>	<u>165,750</u>	<u>3,558,143</u>
Previous year:	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	4,666,709	165,750	4,832,459
Current assets	107,488	-	107,488
Current liabilities	(149,810)	-	(149,810)
Non-current liabilities	(1,164,505)	-	(1,164,505)
	<u>3,459,882</u>	<u>165,750</u>	<u>3,625,632</u>

18 Related party transactions

Group companies: The group has taken advantage of the exemption from disclosing transactions between group companies.

Employees: During the current and previous year the charity employed individuals who are related to a trustee. These individuals are not employed under any special terms and are remunerated in the normal course of business.

Key management: During the year remuneration paid to key management personnel was £4,120 (2023 - £14,000).

CHARITY INCOME AND EXPENDITURE ACCOUNT

	2024 Charity Unrestricted Fund £	2024 Charity Restricted Fund £	2024 Charity Restricted Asset Fund £	2024 Charity Total Funds £	2023 Charity Total Funds £
INCOME					
Voluntary:					
General donations	3,657	-	-	3,657	15,614
Gift aid reclaimed from HMRC	-	-	-	-	-
Gift aid from subsidiary	100,722	-	-	100,722	12,492
Trading activities:					
Event income	15,000	-	-	15,000	17,922
Other income	5,396	-	-	5,396	6,858
Investment:					
Bank interest	-	-	-	-	-
Charitable activities:					
Erasmus+ grants	-	66,540	-	66,540	201,621
Other capital grants	-	-	-	-	165,750
Other:					
Rental income	48,000	-	-	48,000	46,400
	172,775	66,540	-	239,315	466,657
EXPENDITURE					
Charitable activities:					
Wages	-	41,846	-	41,846	105,246
Social security	-	3,264	-	3,264	2,673
Pensions	-	844	-	844	2,673
Rent and rates	477	-	-	477	5,489
Insurance	11,817	-	-	11,817	4,643
Heat and light	26,076	-	-	26,076	24,153
Travel costs for participants	-	24,526	-	24,526	84,379
Subsistence costs for participants	-	3,404	-	3,404	26,196
Motor expenses	2,224	-	-	2,224	6,673

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<i>Continued...</i>	2024	2024	2024	2024	2023
	Charity	Charity	Charity	Charity	Charity
	Unrestricted	Restricted	Restricted	Total	Total
	Fund	Fund	Asset Fund	Funds	Funds
	£	£	£	£	£
Sundries	2,205	-	-	2,205	2,213
Office and advertising	2,350	-	-	2,350	14,302
Telephone	2,180	-	-	2,180	2,881
Contractors and consultancy	5,038	-	-	4,758	6,788
Repairs & property maintenance	-	33,530	-	33,530	34,238
Subcontractors	-	27,014	-	27,014	44,834
Bank charges	296	-	-	296	752
Exchange rate variances	-	-	-	-	(2,599)
Training	1,000	-	-	1,000	-
Auditor remuneration	-	-	-	-	3,995
Donation	29,000	-	-	29,000	-
Input VAT irrecoverable	4,151	-	-	4,151	5,772
Depreciation of fixed assets	85,562	-	-	85,562	86,375
	172,376	134,428	-	306,804	461,676
TOTAL SURPLUS / (DEFICIT)	399	(67,888)	-	(67,489)	4,981

Being:

Restricted fund – provision of Erasmus+ courses and programme.

Restricted asset fund – grants received specifically to support the creation of a Wellness & Arts Centre.

Unrestricted funds – all other income and expenditure.