

BE ONE PERCENT FOUNDATION

**ANNUAL REPORT AND FINANCIAL
STATEMENTS FOR THE
YEAR ENDED 31ST MARCH 2021**

Charity Registration No. 1147505

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BE ONE PERCENT FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2021

The trustees are pleased to present their annual report for the year ended 31st March 2021.

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 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 published (FRS 102) (effective 1st January 2015).

OBJECTIVES AND ACTIVITIES

Be One Percent Foundation promotes regular, proportional giving by facilitating a community of donors to invest a percentage of their income to overseas projects working to eliminate poverty. This 'network' of donors receives monthly updates via email to explain how their money has been ring fenced for specific project work. Be One Percent is primarily a fundraiser. The funds are made as grants to partner NGO's for the project work in country and reporting is then passed back to the network of donors to explain the combined achievement.

Be One Percent runs a 100% funding model. This means that 100% of member donations (and all other public donations) are passed to partner charities for specific project work. Our fundraising is largely supported by volunteer activity. We get support in the form of accounting advice, website development and design.

A number of businesses and individuals choose to give directly to our core operating costs, including marketing and operational costs; this ensures 100% of public donations go directly to our charity partners.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

ACHIEVEMENTS AND PERFORMANCE

From April 2020 - March 2021 we provided grants that;

- Provided education, hand washing facilities and anti-bacterial products for 110,000 people in Senegal
- Protected 10,600 people from Malaria with long-lasting insecticide nets
- Trained 4 water pump mechanics helping 20,000 people a year in Malawi access clean water
- Provided 77 educational scholarships for former exploited textile workers in South India
- Treated 27,083 children for neglected tropical diseases
- Provided a meal a day for 900 hungry children in Malawi and Liberia
- Recruited 4 Community Health Workers to reach 3,158 people with lifesaving care
- Provided water security for 322 tribal people in India
- Made health and family planning services available to 15,000 Maasai people.
- Enabled 50,000 people to have free eye exams
- Provided 150,000 school meals for children

BE ONE PERCENT FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2021

All project work is completed by our charity partners. We look to work with the most efficient and effective NGOs we can find. In 12 months, we have funded life-changing projects benefitting over 300,000 people, all with just 220 or so individuals giving 1% of their income.

We would like to thank our amazing charity partners who do incredible work to alleviate poverty in some of the most difficult places on the planet. It has been a phenomenal privilege to partner with them in making a substantial change to the lives of people cross the world.

Covid 19

Whilst many of our partners working around the world have been significantly impacted by Covid 19, as a charity the direct impact on us has been limited. We have seen a small reduction in income since March 2020 as donors' personal income has been affected but we have been able to supplement grants to partners from core funds so that we maintain the value of the monthly grant.

We do not employ any staff and so have not accessed the furlough scheme.

FINANCIAL REVIEW

Total income for the year was £78,048 (2020: £102,974) of which £67,416 (2020: £91,418), related to funding for projects upon which restrictions are placed.

Total expenditure for the year was £81,078 (2020: £95,464), leaving a deficit for the year of £3,030 (2020: surplus £7,510).

At 31st March 2021 the charity's reserves stood at £60,044 (2020: £63,074) of which £28,501 (2020: £27,928) represented restricted funds

RISK MANAGEMENT

The main risks to which the charity is exposed as identified by the Trustees have been considered and systems have been established to mitigate those risks.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds at a level to cover six months' running costs should no further funding be received.

As at the end of the financial year the unrestricted funds totalled £31,543. The charity requires £9,788 for six months' running costs.

It is the policy of the Trustees to release additional unrestricted reserves, above the reserves policy, to be invested in the monthly donations to our supported charity partners.

BE ONE PERCENT FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2021

PLANS FOR THE FUTURE

The trustees plan to continue to select effective charity partners and projects to invest monthly donations in. As well as developing some on-going partnerships, the trustees are continually exploring new projects that fit our criteria for support. Over the coming twelve months we are looking to expand the variety of projects we are supporting, with a particular eye on self-sustainability and ecologically sustainable projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Be One Percent Foundation is a registered charity, number 1147505 registered on 30th May 2012.

The governing document is a trust deed adopted on 25th March 2011.

The first trustees are entitled to hold office for life; the minimum number of trustees is three individuals.

Further trustees must be appointed by resolution of the trustees.

Trustees hold four meeting each year and a quorum at the meeting is two trustees.

All trustees give their time voluntarily and receive no remuneration or other benefits for their work as a trustee.

REFERENCE AND ADMINISTRATIVE DETAILS

Name	Be One Percent Foundation
Charity Number	1147505
Address & Office	Studio K Baltic Creative 44 Simpson Street Liverpool L1 0AX
Trustees	During the year members of the Board of Trustees were as follows: R Doherty J Gibson J Howes (Formerly J Carlyle) M Johnson S Pilgrim

BE ONE PERCENT FOUNDATION
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2021

First Trustees

J Harding
D Pilgrim


**Independent
Examiner**

Paula Sanchez ACCA
c/o LCVS
151 Dale Street,
Liverpool,
L2 2AH

Bankers

The Co-Operative Bank PLC
Newcastle Upton Tyne
84-86 Grey Street
Tyne & Wear
NE1 6BZ

Signed on behalf of the Trustees


.....
J Gibson
Trustee

Date: 15th DECEMBER 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BE ONE PERCENT FOUNDATION

I report on the accounts of the charity for the year ended 31st March 2021 which are set out on pages 6 to 15

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement


In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: **Mrs Paula Sanchez**

Relevant professional qualification or body: **ACCA**

Address: **c/o LCVS 151 Dale Street, L2 2AH**

Dated: **16th December 2021.**

BE ONE PERCENT FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
Income and endowments from:		£	£	£	£
Donations and legacies	2a	10,632	67,416	78,048	102,974
Total income		10,632	67,416	78,048	102,974
Expenditure					
Charitable Activities	3	14,235	66,843	81,078	95,464
Total expenditure		14,235	66,843	81,078	95,464
Net (expenditure)/income, net movement in funds		(3,603)	573	(3,030)	7,510
Total funds brought forward	9, 10	35,146	27,928	63,074	55,564
Total funds carried forward	8-10	31,543	28,501	60,044	63,074

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

All the above amounts relate to continuing activities of the charity.

BE ONE PERCENT FOUNDATION
BALANCE SHEET AS AT 31ST MARCH 2021

	Notes	31 st March 2021		31 st March 2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	4		-		-
Intangible fixed assets	5		5,340		-
Current assets					
Debtors	6	11,033		9,615	
Cash at bank and in hand		45,126		73,912	
		-----		-----	
		56,159		83,527	
Current liabilities					
Creditors: amounts falling due within one year	7	(1,455)		(20,453)	
		-----		-----	
Net current assets			54,704		63,074
			-----		-----
Total assets less current liabilities			60,044		63,074
			=====		=====
Funds:					
Unrestricted funds	8, 9	31,543		35,146	
Restricted funds	8, 10	28,501		27,928	
		-----		-----	
		60,044		63,074	
		=====		=====	

Approved by Trustees on 15th DECEMBER 2021



S Pilgrim - Trustee



J Gibson - Trustee

BE ONE PERCENT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

1. Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (effective 1st January 2015) and Charities Act 2011.

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

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

The Charity has not been significantly impacted financially by Covid-19, due to only small losses in the donations received throughout the year. The unrestricted reserves have been used to ensure all monthly donations to partners. At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have therefore adopted the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the charity's free reserves available for the trustees to apply in accordance with the charity's objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations, gift aid and general grants which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Tangible Fixed Assets

Capital expenditure is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life.

Intangible Fixed Assets

Capital expenditure is treated as a fixed asset and amortised to write off each asset over its estimated useful life as follows.

Software	33% per annum straight line basis
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BE ONE PERCENT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

Other Accruals and Prepayments

These are stated at the amounts becoming due or receivable.

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual's basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charitable company including grants and donations given to partners around the world to relieve poverty. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charitable company.

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.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 receipts 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.

BE ONE PERCENT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

Derecognition of financial liabilities

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

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

All expenditure is accounted for on an accrual's basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Cost of charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charity. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The charity benefits from various exemptions from taxation afforded by tax legislation and are not liable to corporation tax on income or gains falling within those exemptions. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2. Income and endowments from

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
a. Donations and legacies				
Donations	10,632	-	10,632	36,841
Donations Just Giving	-	860	860	1,742
Donations members'	-	52,405	52,405	51,238
Gift aid	-	14,151	14,151	13,153
	----- 10,632 =====	----- 67,416 =====	----- 78,048 =====	----- 102,974 =====

Income from donations and legacies in 2020 comprised £11,556 for unrestricted funds and £91,418 related to restricted funds

BE ONE PERCENT FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021****3. Expenditure on charitable activities**

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2021 £	Total 2020 £
To relieve poverty in developing countries.	73,567	7,511	81,078	95,464
	=====	=====	=====	=====

a. analysed as follows:

	2021 £	2020 £
<i>Direct charitable expenditure:</i>		
Legal and professional fees	-	120
Grants and donations (see note 3b)	73,567	86,820
Events and marketing	-	1,456
	-----	-----
	73,567	88,396
	-----	-----
<i>Support & governance costs:</i>		
Sundry expenses	-	127
Just Giving fees	216	336
Bank charges and interest	223	131
Insurance	306	386
Website costs	96	690
Consultancy fees	4,085	3,473
Bookkeeping fees	1,200	1,200
Accountancy	725	725
Amortisation	660	-
	-----	-----
	7,511	7,068
	-----	-----
Total expenditure on charitable activities	81,078	95,464
	=====	=====

£66,843 (2020: £86,820) of the above expenditure is restricted expenditure

BE ONE PERCENT FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**

b. Grants and Donations

	2021	2020
	£	£
Against Malaria Foundation	6,738	6,737
Chase Africa	6,500	7,068
Education for the Children	-	7,042
Fisherman's Rest	-	6,195
Frank water	6,500	-
Living Goods	6,500	-
Mary's Meals	13,000	26,192
Mothers 2 Mothers	-	6,718
One Dollar Glasses	-	6,830
Partners Relief & Development	-	6,394
Pump Aid	7,179	-
\$1 Glasses	6,500	-
Schistosomiasis Control Initiative	6,500	6,441
Traid	7,539	-
United Purpose	6,611	7,203
	-----	-----
	73,567	86,820
	=====	=====

c. Staff Costs

There were no employees during the year ended 31st March 2021 (2020: none)

4. Tangible fixed assets

There were no tangible fixed assets as at 31st March 2021 or acquired during the year.
(2020: None).

BE ONE PERCENT FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**

5. Intangible fixed assets

	Software	Total
Cost	£	£
Balance at 1 st April 2020	-	-
Additions during the year	6,000	6,000
	-----	-----
Balance at 31st March 2021	6,000	6,000
	-----	-----
Accumulated Amortisation		
Balance at 1 st April 2020	-	-
Charge for the year	660	660
	-----	-----
Balance at 31st March 2021	660	660
	-----	-----
Net Book Value at 31st March 2021	5,340	5,340
	=====	=====
Net Book Value at 31 st March 2020	-	-
	=====	=====

6. Debtors

	2021	2020
	£	£
Debtors	10,948	9,610
Prepayment	80	-
Other Debtors	5	5
	-----	-----
	11,033	9,615
	=====	=====

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	1,455	20,453
	=====	=====

BE ONE PERCENT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

8. Analysis of net assets between funds

	Intangible Fixed Assets	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£	£
Unrestricted Funds				
General Fund	5,340	-	26,203	31,543
	-----	-----	-----	-----
Restricted Funds				
Donations members'	-	-	17,553	17,553
Gift aid	-	-	10,948	10,948
	-----	-----	-----	-----
	-	-	28,501	28,501
	-----	-----	-----	-----
Totals	5,340	-	54,704	60,044
	=====	=====	=====	=====

9. Unrestricted funds

	Resources at Beginning of year	Movements in the Year		Resources at End of Year
	£	Income £	Expenditure £	£
General Fund	35,146	10,632	(14,235)	31,543
	=====	=====	=====	=====

General Fund is used to finance the charity's general activities and core costs as outlined in the Trustees' Report.

10. Restricted Funds

	Resources at Beginning of year	Movements in the Year		Resources at End of Year
	£	Income £	Expenditure £	£
Donations Just Giving	-	860	(860)	-
Donations members'	15,212	52,405	(50,064)	17,553
Gift aid	12,716	14,151	(15,919)	10,948
	-----	-----	-----	-----
	27,928	67,416	(66,843)	28,501
	=====	=====	=====	=====

These are monies given to the Charity to be spent at the discretion of the Board of Trustees for specific charitable purposes, as follows:

Donations Just Giving - These are individuals who donate to be spent on different projects each month.

Donations members' - These are individuals who donate a small percentage of their income to be spent on different projects each month.

Gift aid - Gift aid received from HMRC for member's donations to be spent on different projects each month

BE ONE PERCENT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

11. Guarantees and Other Financial Commitments

There are no financial commitments under non-cancellable operating leases (2020: £nil).

12. Related Parties

J Gibson a trustee was paid £1,200 (2020: £1,200) for bookkeeping services during the year which require disclosure.

13. Contingent Liabilities

The charity did not have any contingent liabilities as at 31st March 2021 or 31st March 2020