

# **BE ONE PERCENT FOUNDATION**

**UNAUDITED ANNUAL REPORT AND  
FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31<sup>ST</sup> MARCH 2023**

**Charity Registration No. 1147505**

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## **BE ONE PERCENT FOUNDATION**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

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The trustees are pleased to present their annual report for the year ended 31<sup>st</sup> March 2023.

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 1<sup>st</sup> January 2019).

#### **OBJECTIVES AND ACTIVITIES**

Be One Percent Foundation promotes regular, proportional giving by facilitating a community of donors to invest a percentage of their income in 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 2022 - March 2023 we provided grants that;

- Built a dam in Kenya to provide clean water to 2,566 people
- Established seed banks in India benefitting 500 households
- Kept 7,000 people safe from the threat of malaria
- Helped 200 single mothers in Sierra Leone generate income
- Training young adults in Kenya to get a start in the work place
- Gave over 1,000 children a meal every day for a whole year
- Provided healthcare to 2,200 people suffering with leprosy
- Supported 50 women in Brazil to start their own business
- Offered maternity healthcare to mothers in Bangladesh
- Sponsored health workers to provide services to 1,500 people in Kenya
- Enabled 2,631 people to get access to solar lamps

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 100,000 people, all with just 200 or so individuals giving a small percentage of their income.

## **BE ONE PERCENT FOUNDATION**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

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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 across the world.

#### **FINANCIAL REVIEW**

Total income for the year was £62,769 (2022: £65,379) of which £54,323 (2022: £55,607), related to funding for projects upon which restrictions are placed.

Total expenditure for the year was £74,008 (2022: £89,900), leaving a deficit for the year of £11,239 (2022: deficit £24,521).

At 31st March 2023 the charity's reserves stood at £24,284 (2022: £35,523) of which £8,717 (2022: £5,793) 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 £15,567. The charity requires £4,000 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.

#### **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 30<sup>th</sup> May 2012.

The governing document is a trust deed adopted on 25<sup>th</sup> 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.


**BE ONE PERCENT FOUNDATION**  
**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Name</b>	Be One Percent Foundation
<b>Charity Number</b>	1147505
<b>Address &amp; Office</b>	Studio K Baltic Creative 44 Simpson Street Liverpool L1 0AX
<b>Trustees</b>	During the year members of the Board of Trustees were as follows:  R Doherty J Gibson J Howes S Aboarook C Cox R Hetler D Jones R Kenyon H Laikko M Johnson  Resigned 8 <sup>th</sup> December 2022 Resigned 18 <sup>th</sup> May 2023
<b>Independent Examiner</b>	Paula Sanchez ACCA c/o LCVS 151 Dale Street, Liverpool, L2 2AH
<b>Bankers</b>	The Co-Operative Bank PLC Newcastle Upton Tyne 84-86 Grey Street Tyne & Wear NE1 6BZ

**Signed on behalf of the Trustees**

  
.....  
**J Howes**  
**Trustee**

Date: 07 December 2023

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

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I report on the accounts of the charity for the year ended 31<sup>st</sup> March 2023 which are set out on pages 5 to 13.

### 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

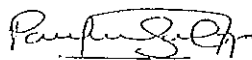
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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: **Paula Sanchez**



Relevant professional qualification or body: **ACCA**

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

Dated: **15 December 2023**

**BE ONE PERCENT FOUNDATION****STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

	Notes	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
<b>Income and endowments from:</b>		£	£	£	£
Donations and legacies	2a	8,446	54,323	62,769	65,379
<b>Total income</b>		<b>8,446</b>	<b>54,323</b>	<b>62,769</b>	<b>65,379</b>
<b>Expenditure</b>					
Charitable Activities	3	22,609	51,399	74,008	89,900
<b>Total expenditure</b>		<b>22,609</b>	<b>51,399</b>	<b>74,008</b>	<b>89,900</b>
<b>Net (expenditure)/income, net movement in funds</b>		<b>(14,163)</b>	<b>2,924</b>	<b>(11,239)</b>	<b>(24,521)</b>
<b>Total funds brought forward</b>	9, 10	29,730	5,793	35,523	60,044
<b>Total funds carried forward</b>	8-10	<b>15,567</b>	<b>8,717</b>	<b>24,284</b>	<b>35,523</b>

The notes on pages 8 to 13 form part of these accounts.

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

**BE ONE PERCENT FOUNDATION**  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2023**

	Notes	31 <sup>st</sup> March 2023		31 <sup>st</sup> March 2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	4		-		-
Intangible fixed assets	5		2,397		3,578
<b>Current assets</b>					
Debtors	6	9,441		8,700	
Cash at bank and in hand		13,431		24,110	
		22,872		32,810	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	7	(985)		(865)	
<b>Net current assets</b>			21,887		31,945
<b>Total assets less current liabilities</b>			<b>24,284</b>		<b>35,523</b>
<b>Funds:</b>					
Unrestricted funds	8, 9		15,567		29,730
Restricted funds	8, 10		8,717		5,793
			<b>24,284</b>		<b>35,523</b>

Approved by Trustees on 07 December 2023

  
 J Howes - Trustee



# **BE ONE PERCENT FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

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### **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) (effective 1<sup>st</sup> January 2019) 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**

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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#### **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.

## **BE ONE PERCENT FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

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All expenditure is accounted for on an accruals 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.

#### **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

# BE ONE PERCENT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023

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 accruals 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	Restricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
a. Donations and legacies				
Donations	8,446	-	8,446	9,772
Donations Just Giving	-	982	982	640
Donations members'	-	42,605	42,605	46,314
Gift aid	-	9,303	9,303	8,653
Fundraising	-	1,433	1,433	-
	8,446	54,323	62,769	65,379

Income from donations and legacies in 2022 comprised £9,772 for unrestricted funds and £55,607 related to restricted funds

## 3. Expenditure on charitable activities

	Direct Charitable Expenditure	Support & Governance Costs	Total 2023	Total 2022
	£	£	£	£
To relieve poverty in developing countries.	64,541	9,467	74,008	89,900

**BE ONE PERCENT FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

a. Analysed as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<i>Direct charitable expenditure:</i>		
Grants and donations (see note 3b)	64,541	78,288
	<b>64,541</b>	<b>78,288</b>
<i>Support &amp; governance costs:</i>		
Just Giving fees	216	216
Bank charges and interest	182	210
Insurance	585	386
Marketing	-	554
Website costs	600	186
Consultancy fees	6,003	6,238
Bookkeeping fees	-	1,200
Accountancy	700	860
Amortisation	1,181	1,762
	<b>9,467</b>	<b>11,612</b>
<b>Total expenditure on charitable activities</b>	<b>74,008</b>	<b>89,900</b>

£51,399 (2022: £78,315) of the above expenditure is restricted expenditure

b. Grants and Donations

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Against Malaria Foundation	6,513	6,595
Chase Africa	4,122	-
Hope for Justice	-	6,500
Impact	5,013	6,516
Just a Drop	6,514	-
Leprosy Mission	5,008	-
Living Goods	-	6,526
Mary's Meals	9,641	13,074
Medair UK	-	6,527
PHASE Worldwide	-	6,506
Practical Tools	6,507	-
Raising Futures Kenya	6,002	-
SCI Foundation	-	6,523
Solar Aid	3,654	-
Traidcraft Exchange	6,522	6,507
United Purpose	5,045	6,514
Village Water	-	6,500
	<b>64,541</b>	<b>78,288</b>

**BE ONE PERCENT FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

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c. Staff Costs

There were no employees during the year ended 31<sup>st</sup> March 2023 (2022: none)

**4. Tangible fixed assets**

There were no tangible fixed assets as at 31<sup>st</sup> March 2023 or acquired during the year.  
(2022: None).

**5. Intangible fixed assets**

	<b>Software</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>
Balance at 1 <sup>st</sup> April 2022	6,000	6,000
	-----	-----
<b>Balance at 31<sup>st</sup> March 2023</b>	<b>6,000</b>	<b>6,000</b>
	-----	-----
<b>Accumulated Amortisation</b>		
Balance at 1 <sup>st</sup> April 2022	2,422	2,422
Charge for the year	1,181	1,181
	-----	-----
<b>Balance at 31<sup>st</sup> March 2023</b>	<b>3,603</b>	<b>3,603</b>
	-----	-----
<b>Net Book Value at 31<sup>st</sup> March 2023</b>	<b>2,397</b>	<b>2,397</b>
	=====	=====
Net Book Value at 31 <sup>st</sup> March 2022	3,578	3,578
	=====	=====

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Debtors	9,303	8,615
Prepayment	133	80
Other Debtors	5	5
	-----	-----
	<b>9,441</b>	<b>8,700</b>
	=====	=====

**7. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals	985	865
	=====	=====

# BE ONE PERCENT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023

### 8. Analysis of net assets between funds

Year end 2023	Intangible Fixed Assets	Net Current Assets	Total
	£	£	£
<b>Unrestricted Funds</b>			
General Fund	2,397	13,170	15,567
	-----	-----	-----
<b>Restricted Funds</b>			
Donations members'	-	4,467	4,467
Gift aid	-	4,250	4,250
	-----	-----	-----
	-	8,717	8,717
	-----	-----	-----
<b>Totals</b>	<b>2,397</b>	<b>21,887</b>	<b>24,284</b>
	=====	=====	=====

Year end 2022	Intangible Fixed Assets	Net Current Assets	Total
	£	£	£
<b>Unrestricted Funds</b>			
General Fund	3,578	26,152	29,730
	-----	-----	-----
<b>Restricted Funds</b>			
Gift aid	-	5,793	5,793
	-----	-----	-----
	-	5,793	5,793
	-----	-----	-----
<b>Totals</b>	<b>3,578</b>	<b>31,945</b>	<b>35,523</b>
	=====	=====	=====

### 9. Unrestricted funds

Year end 2023	Resources at Beginning of year	Movements in the Year		Resources at End of Year
		Income	Expenditure	
	£	£	£	£
General Fund	29,730	8,446	(22,609)	15,567
	=====	=====	=====	=====

Year end 2022	Resources at Beginning of year	Movements in the Year		Resources at End of Year
		Income	Expenditure	
	£	£	£	£
General Fund	31,543	9,772	(11,585)	29,730
	=====	=====	=====	=====

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

**BE ONE PERCENT FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023****10. Restricted Funds**

Year end 2023	Resources at Beginning of year £	Movements in the Year		Resources at End of Year £
		Income £	Expenditure £	
Donations members'	-	45,020	(40,553)	4,467
Gift aid	5,793	9,303	(10,846)	4,250
	<u>5,793</u>	<u>54,323</u>	<u>(51,399)</u>	<u>8,717</u>
	=====	=====	=====	=====

Year end 2022	Resources at Beginning of year £	Movements in the Year		Resources at End of Year £
		Income £	Expenditure £	
Donations members'	17,553	46,954	(64,507)	-
Gift aid	10,948	8,653	(13,808)	5,793
	<u>28,501</u>	<u>55,607</u>	<u>(78,315)</u>	<u>5,793</u>
	=====	=====	=====	=====

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 charity via Just Giving with the intention that their donations are 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

**11. Guarantees and Other Financial Commitments**

There are no financial commitments under non-cancellable operating leases (2022: £nil).

**12. Related Parties**

There were no related party transactions during the year. (2022: J Gibson a trustee was paid £1,200 for bookkeeping services during the year which require disclosure.)

**13. Contingent Liabilities**

The charity did not have any contingent liabilities as at 31<sup>st</sup> March 2023 or 31<sup>st</sup> March 2022