

PAN ASIAN WOMEN'S ASSOCIATION
(A Company Limited by guarantee and not having a share capital)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 December 2024

Company Registration Number: 6990076
Charity Registration Number: 1148405

PB ASSOCIATES
CHARTERED ACCOUNTANTS

2 Castle Business Village
Station Road
HAMPTON
Middlesex TW12 2BX

PAN ASIAN WOMEN'S ASSOCIATION – Registered Charity No.1148405
COMPANY NO. 6990076

PAN ASIAN WOMEN'S ASSOCIATION
LEGAL AND ADMINISTRATIVE DETAILS

Founder & President	Sungjoo Kim OBE
Trustees/Directors	Clare Muhiudeen (Chair)
	Azlinda Ezrina Ariffin
	Zehan Albakri
	Betty Yao MBE
	Richard Timmins (appointed 23/8/2024)
	Mei Sim Lai OBE DL (resigned 23/10/2024)
	Rayiyah Yahya (resigned 16/09/2024)
	Kamalakshi Mehta (resigned 15/04./025)
Company Secretary	Zehan Albakri
Communications Chair	Kamalakshi Mehta (resigned 15/04/2025)
Projects Chair	Sheila Clark
Assistant Treasurer	Shwe Zar
Honorary Secretary	Emily Earl
Registered Office	Unit 16
	1 Sloane Court East
	London SW3 4TQ
Independent Examiner	Gareth Peter Rees, FCA
	PB Associates
	Chartered Accountants
	2 Castle Business Village, Hampton
	Middlesex TW12 2BX
Bankers	Barclays Bank Plc
	Pall Mall Corporate Banking Centre
	50 Pall Mall
	London SW1A 1QA
Company Number	6990076
Charity Registration number	1148405

TRUSTEES' REPORT**For the year ended 31 December 2024**

The Trustees present their report and the independently examined financial statements of Pan Asian Women's Association ("PAWA") for the year ended 31 December 2024.

PAWA'S OBJECTIVES

PAWA was granted charity status by the Charity Commission, charity number 1148405 on 2 August 2012. The charity's main object is:

- to support grass root education charities in Asia that benefit bright motivated young women.
- to support charities that help relieve girls and women in Asia from poverty.

PAWA is a unique UK based charity dedicated to the cause of promoting women's equal opportunities by focusing on teenage girls' education across Asia. It is managed primarily by volunteers from diverse cultural and professional backgrounds. In the past 14 years, PAWA has operated such that the majority of PAWA's income from fundraising efforts have been reserved to support teenage girl's education in Asia.

By empowering girls through funding education projects, PAWA aims:

- to raise funds annually for selected local grass roots educational charities which directly benefit women and teenage girls in Asia.
- to raise awareness among the public of the importance of bridging the gender-gap in education to improve the lives of women and their families.
- to raise the profile of Asian women in the UK, as role models, by presenting thought-provoking events to the public.

Access to education is important for everyone, but it is especially significant for girls and women. Evidence shows that educating girls is the most effective way to fight poverty. Schooling is a pre-condition for girls and women to stand up against abuse, discrimination, and social injustices and for women to be integrated into society.

"Education is one of the greatest game-changers for women and girls around the world. It is both an enabler and force multiplier for women's economic, political and social empowerment and gender equality."

-Remarks by UN Women Deputy Executive Director Lakshmi Puri at the Open Society Foundation on the "Right to education in the post 2015 development Agenda" in New York on 24th September 2013.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty under section 4 of the Charities Act 2006 to follow the Charity Commission's guidelines on public benefit. The purpose of the charity is enshrined in its objects and aims as outlined above. The Trustees ensure that this is carried out for the public benefit by delivering activities that meet its objects and aims.

PAWA'S SUPPORT FOR EDUCATIONAL PROJECTS IN 2024**What PAWA does**

PAWA continues to support and to work with multiple grass root educational projects in different countries across Asia. These projects were proposed through our network of supporters.

Local charities submit applications in accordance with PAWA's carefully designed guidelines overseen by the Chair of PAWA's Projects Committee and the selection is made each year by PAWA Trustees following its strict assessment and qualifying criteria. PAWA's Projects Committee monitors each of the selected projects and

TRUSTEES' REPORT**For the year ended 31 December 2024**

reviews their progress every 6 months. Funding is allocated twice a year in January and July subject to receiving progress reports. Trustees keep in close and direct contact with all the beneficiaries throughout the funding period. PAWA supporters are also encouraged to visit the charities PAWA supports. PAWA will continue to support selected projects subject to their initial one-year review to ensure the continuity and completion of each project.

Who PAWA supports

In 2024, PAWA supported 10 charitable projects working with 8 partners who operate in 7 countries: Ponheary Ly Foundation, One Sky Foundation, Hope for Girls, Care Pakistan, Karuna Trust, Learning for Life, JMB Education Fund and Home of Peace. Overall, our funding helped 2,281 girls in 2024 to continue with their education and skills development.

2024 was the 2nd year of PAWA's two-year funding cycle for applications - charitable projects were invited to apply for funding to run the same programme for 2 years. Funding for the 2nd year is granted subject to satisfactory 6-month reports and continuation of the same programme. Most projects continued the same programme as 2023, but we did encounter a few variations which the Trustees had to consider and evaluate.

JMB Foundation indicated in 2023 that they wished to withdraw from managing the funding of the PAWA scholarships at St Xavier and at Aruna Bhawan in Nepal so JMB did not make a 2024 application for the St Xavier primary project. This is because all the girls sponsored by PAWA will have completed their course with the 2023 grant. JMB did make a 2024 application for Aruna Bhawan to allow a transition stage while PAWA investigated whether our support can continue to the PAWA girls there by partnering directly with the Nepal Jesuit Society. JMB have committed to continuing to manage the two Serena Janssen Memorial Fund (SJMF) scholars.

For Karuna Trust in India, the Nishta project 4-year cycle should have finished in 2023 but has been extended to 5 years due to delays arising from Covid 19. The project aims to keep adolescent girls from rural subsistence farming community in West Bengal in school, helping protect them from early marriage, forced labour, and trafficking, as well as helping to break the cycle of poverty. The Nirman project has already grown during the pilot work in 2023 so in 2024 Karuna Trust reached even more girls. The aim is to keep the teenage girls in education to age 18 and to access higher education courses afterwards. The project will work holistically with their families and community leaders to ensure their support for education and rights, including staying out of child marriage.

In 2024, One Sky, our project partner in Thailand requested extra support for 15 girls' as they had more dropouts in 2023 due to increasing living costs pressuring students to quit school. This extra amount will be used to support the poorest girls most at risk of dropping out.

Our project partner in Cambodia, Ponheary Ly has started the transition to close their Siem Reap dormitory and open 3 study centres closer to the girls' homes which will allow them to stay at home to complete their education. In 2024, they therefore needed funding for extra classes for their last three years of high school to prepare them for university entry. At Care Pakistan, we awarded them £6,054 for 2024 but only paid a grant of £4330 due to a £1724 balance from 2023.

In 2024, we continued to administer the Serena Janssens Memorial Fund (SJMF) to support talented young women with their ambitions to enter Higher Education and make a positive difference to their family and communities. The latest PAWA graduate, Samikshya, was awarded a SJMF scholarship to study a Bachelor of Arts, Majoring in Psychology and Social Work at St Xavier's College, Maitighar, Kathmandu, Nepal. Our other three SJMF Scholars Priyanka, Cathryn and Manisha are doing very well.

During the year to 31 December 2024 PAWA made the following grants, scholarships and emergency donations:

Grants

Ponheary Ly Foundation (Cambodia) £8,595

TRUSTEES' REPORT**For the year ended 31 December 2024**

JMB Education Fund - Aruna Bhawan (Nepal) £3,780
Hope for Girls Primary (Bangladesh) £2,320
Hope for Girls Secondary (Bangladesh) £2,800
Learning for Life (Bangladesh) £10,292
One Sky Foundation (Thailand) £17,104
Care Pakistan (Pakistan) £4,330
Karuna Trust (India) - Nishtha £12,000
Karina Trust (India) - Nirma £4,744
Home of Peace (Malaysia) £4,667

SJMF Scholarships:

Cathryn via Home of Peace (Malaysia) £1,013
Priyanka via JMB Education Fund (Nepal) £1,183
Manisha via JMB Education Fund (Nepal) £9,284
Samikshya via Nepal Jesuit Society (Nepal) £5,137

Emergency Donations:

Karuna Trust -Cyclone Nishtha (India) £2,130

Total Funding granted **£89,379**

PAWA's FUNDRAISING ACTIVITIES

In 2024 PAWA supporters continued to show their commitment to the charity with their pledge donations. In 2024 the number of friends and benefactors donating was 91, compared to 76 per annum in the several immediately preceding years.

PAWA has also been fortunate to be granted a large donation this year from the Euroclear Foundation which will be received in early 2025.

PAWA Patrons

Additionally, PAWA established the Patrons category of donors in late 2023, with the formal launch in March 2024. The rationale behind the Patrons donor category is to attract larger and regular funding amounts from individuals. We aim to have no more than 15 Patrons to ensure that PAWA can develop and maintain close connections with our patrons. Each Patron commits to a £5000 investment in PAWA's projects over 2 years (a donation of £2500 per year). Some Patrons decide to invest across all PAWA projects and others have identified particular projects that are close to their heart. As at the end of 2024 there were 9 Patrons confirmed.

Other Fund-Raising Sources

In 2024, learning from challenges of previous years and with the continuous hard work of all its volunteers, PAWA has focused fund raising efforts on fewer higher impact events and sought funding from both individuals and Companies. PAWA has also focused on building a better relationship and engagement with its ardent supporters. In October, the charity partnered with The Big Give Foundation during the International Day of the Girl in combination with launching PAWA@15 celebrations to raise funds and receive matching amount of raised funds.

PAWA is fortunate to have a core group of donors, Companies, Trusts & Foundations, and Champions who continue to contribute every year and PAWA is grateful for their continued support. In June 2024, PAWA benefactors were hosted for lunch by the Ambassador of Thailand to the UK to acknowledge this support. We are planning further Benefactors' and Patrons events in 2025 to ensure we stay engaged with core donors.

PAWA@15

The 15th year anniversary of PAWA's support for teenage girls' education in Asia, PAWA@15, launched with a celebratory Open House event in October. The event at Asia House raised £23,438 and set the scene for a year of

TRUSTEES' REPORT**For the year ended 31 December 2024**

PAWA@15 themed events to raise funds but also to acknowledge the valued contributions of the numerous PAWA volunteers, past and present.

FINANCIAL REVIEW

This year, PAWA's total income was £85,242. This is a (14%) decrease from £99,586 in 2023. This reflects fewer activities run by PAWA e.g. no Christmas Challenge, and the costs needed to launch PAWA@15. The Trustees are confident that the spend in 2024 will generate additional funds in 2025.

This amount has been supplemented by a generous grant from Euroclear Foundation which was received in early 2025 and has allowed us to raise our predicted spend for 2025.

Funding Source	2024
Donations (companies, trusts and foundations)	3,921
Stewardship (benefactors and patrons)	45,043
Champions Income (fund raising organised by supporters)	10,303
Events Income	29,419
Interest receivable	554
Currency Loss	- 3,998
2024 Total	85,242
2023 Total	99,586

How PAWA minimises costs

As PAWA is run primarily by volunteers, its annual administration costs are kept to an absolute minimum. The costs of PAWA events are also kept very low with the costs of venue, staff and drinks being incurred only when necessary. In 2024 PAWA's cost of generating funds were higher than in 2023 largely due to the costs of launching PAWA@15, which raised £23,438. Reflecting this, the 2024 cost of generating funds was £14,177 compared to £4,769 the previous year. PAWA's overall cost still remains low and this could not be done without the dedication of our many talented volunteers who are the heart and soul of our organisation.

How PAWA minimises risk

PAWA has maintained a written reserve policy that unrestricted funds should cover expected grants over the next 12 months and operating costs for a period of at least 6 months. In practice, reserves have been in excess of 2 years of expected grant operating costs. This provides PAWA with sufficient reserves to fulfil its commitments to all of its committed projects should unforeseen global disruptions and instabilities occur and curtail PAWA's effort to fundraise. Total unrestricted funds available at December 2024 are £395,298. The minimum reserve is £116,000 which left PAWA with a 'free reserve' of £279,298 at 31 December 2024 which remains very comfortable.

The reserve policy has been reviewed and recommended to be maintained.

PAWA funds programmes only after the money has been raised. Having kept costs to a minimum and being run by volunteers, PAWA is able to handle potential currency fluctuations caused by unforeseen circumstances with

TRUSTEES' REPORT**For the year ended 31 December 2024**

minimum negative impact. PAWA continues to fund future projects in British Pounds, US Dollar and local currencies depending on the need of the projects.

PAWA also has bank accounts in Euro, US Dollar and Hong Kong Dollar as our support for projects outside of the UK continues to grow. This gives PAWA flexibility to minimise currency exchange rates costs and minimise the risk of a weaker pound sterling to fund some of our projects in Asia that do not have UK base accounts. The Trustees reviewed in late 2024 PAWA's interest bearing and foreign exchange accounts with a view to mitigating risk from exchange rate movement and to consolidate gains from interest income.

As PAWA is a small charity and it can adapt quickly to public needs and attitudes regarding fundraising opportunities. The Trustees continue to review possible risks on a regular basis and have taken appropriate steps to minimize all operational and identified risks.

IMPLEMENTATION OF 2024 OBJECTIVES Honorary Council

In late 2024, PAWA established an Honorary Council to recognise and continue to leverage past trustees' experience. The council meets informally and is a source of guidance, ensuring that the mission of PAWA's foundation remains central to our growth. The 8 members on the council are Diana Chan, Dame Mei Ling Harris, Anshu Bahanda, Mei Sim Lai OBE, Rahiyah Yahya, Mark Lee, Anna Paik, and My Phuong Lecocq.

PAWA Patrons

As stated above, PAWA also successfully launched the PAWA Patrons programme in 2024, a key source of fundraising and connection going forward. We are immensely grateful to the Patrons who have joined us.

Trusts & Foundations

The 2023 report highlighted the objective of increasing PAWA's engagement with trust and foundations with potential to sponsor PAWA's activities. In 2024 two new volunteers were taken on with a dedicated role of applying to Trusts and Foundations. Several grant applications were made towards the end of 2024, some of these have not been approved and others were still outstanding at the time of filing this report. The work done on these applications has helped consolidate resources and materials and will assist the efficiency and impact of future applications.

PAWA's IMPACT IN ACTION**Communicating Pawa's Mission**

In 2024, PAWA's Communications Team worked to amplify PAWA's mission, advocate its cause, and cultivate meaningful, long-lasting relationships with stakeholders, patrons, donors, and the communities it serves. Through social media platforms and various communication channels, events and initiatives were promoted and donor interest maintained. PAWA's communications are also positioned to bridge the gap between the girls PAWA supports and the broader world through the sharing of powerful stories, nurturing relationships, and highlighting champions in support of PAWA's objectives.

In Person Feedback from Programmes

In August our PAWA Chair, made a long journey to visit the remote One Sky programme in Thailand. The objective of One Sky is to keep families together by supporting vulnerable families so that children can grow up in a family, rather than institutional, environment. The visit enabled meeting with girls at different schools where PAWA support is channelled, to hear their stories. Some girls worry their secondary education will be cut short or delayed by issues ranging from family care demands to remote isolation from schools. The Chair heard that PAWA's contribution is fundamental to keeping girls both at home with their families while still attending school, for example through funding school transport and lunch for approximately 90 girls, many of whom are from remote refugee communities without a good understanding of their entitlement to education for their children.

Another of our Trustees regularly visits the Home of Peace in Kuala Lumpur, including in 2024. She has witnessed the girls grow and flourish under the wonderful guidance of the Head of this refuge for abandoned girls. The refuge takes in girls from a very young age and home-schools them under the iGCSE curriculum and

TRUSTEES' REPORT**For the year ended 31 December 2024**

prepares them for the exams needed for college and university. Apart from the academic work, the girls have a full schedule of extra curriculum activities from art to choir practise. This year, along with the PAWA Chair, our trustee met the latest girls to graduate from school as well as the newest arrival, a girl of just 8 months. The refuge ensures that every girl under their care finds the right career to pursue for them, and the girls are now continuing their education in Nursing, Fashion Design, Hotel Management and our SJMF scholar is now in Hungary studying a degree in Viticulture and Oenology.

Impact Study

In 2024 the PAWA projects team ran a pilot for an impact study designed to regularly measure the impact that PAWA programmes have had on the girls. The success of this pilot has allowed the impact study to be officially launched for 2025 and the data gathered over the next 3 to 5 years as girls move through their education will be a useful tool for future fundraising efforts.

GOVERNANCE REPORT

In terms of governance, in 2024 PAWA continued to focus on the importance of transparency, accountability and the need to adopt robust governance frameworks that align with best practices and regulatory standards. PAWA's governance team continues to work closely with the PAWA Project Committee on project due diligence and selection. In early 2024 there was a short review of board effectiveness. Given changes in trustee personnel since the annual review of risk assessment and strategy was implemented in 2022 there is an opportunity to renew this process to ensure newer trustees can input their views.

TRUSTEES/ DIRECTORS

The Trustees who are also directors of the company under company law, who served the charity during the year were as follows:

Clare Muhiudeen (Chair)
Azlinda Ezrina Ariffin
Betty Yao MBE
Zehan Albakri
Kamalakshi Mehta (resigned 15/04/2025)
Richard Timmins (Finance Trustee)
Mei Sim Lai (resigned 23/10/2024)
Rayiyah Yahya (resigned 16/09/2024)

COMPANY STATUS

As a company, PAWA is limited by guarantee and does not have share capital. Every member of the company undertakes to contribute such amount as may be required (not exceeding £10) to the charity's assets if it should be wound up whilst a member, or within one year after ceasing to be a member.

INVESTMENT POWERS AND POLICY

PAWA's investment power is governed by its Articles of Association, which permits the charity's funds to be invested in investments, securities or property as thought fit by the Trustees. Funds held by PAWA are managed by the Trustees as no external investment advisors have been appointed. PAWA did not hold any investments as of 31 December 2024.

PLANS FOR 2025

Looking ahead for 2025, PAWA will deliver additional fundraising events under the PAWA@15 celebrations including a sponsored walk in London in June. Big Give (matched donation) campaigns will be run in October as part of International Day of the Girl and again in December for Christmas. Clothing brand Wrap London will generously be contributing all proceeds to PAWA from the sale of their limited-edition t-shirts marking International Women's Day. In October a fundraising trek to Nepal and visit to the PAWA supported Aruna Bhawan Centre will be organised through the SJMF. The generous donation from Euroclear Foundation of

TRUSTEES' REPORT**For the year ended 31 December 2024**

50,000 euros will provide opportunities for additional support of girl's education within some of our existing projects.

Work will also continue to attract additional PAWA patrons, up to the maximum cap of 15, and opportunities to apply to Trusts and Foundations will continue to be monitored and applications made on a case-by-case basis.

PAWA Trustees will also continue to review and strengthen its governance periodically and in line with relevant regulatory requirements.

PAWA Trustees, in acknowledgement of the fundamental contribution made by PAWA volunteers will also continue to arrange opportunities for PAWA community building and networking activities.

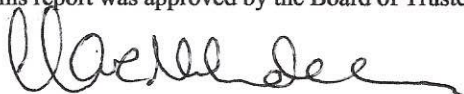
TRUSTEES' RESPONSIBILITIES

Charity law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those these 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on and signed on its behalf by:



Clare Muhiudeen

Trustee Chair

9 July 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PAN ASIAN WOMEN'S ASSOCIATION**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2024, which are set out on pages 9 to 13.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

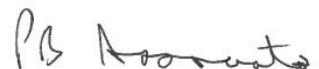
Independent Examiner's Report

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:-

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those accounting records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**2 Castle Business Village
Station Road, Hampton
Middlesex TW12 2BX**



**GARETH PETER REES, FCA
on behalf of PB ASSOCIATES
CHARTERED ACCOUNTANTS**

9 July 2025

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

	Note	2024 Unrestricted	2024 Restricted	2024 Total	2023 Total
Incoming resources from:					
Charitable activities		85,242	-	85,242	99,586
Total Income		<u>85,242</u>	<u>-</u>	<u>85,242</u>	<u>99,586</u>
		=====	=====	=====	=====
Resources Expended					
Cost of generating funds		14,177	-	14,177	4,769
Charitable costs		89,379	-	89,379	80,932
Governance costs		-	-	-	-
Total Expenditure		<u>£103,556</u>	<u>-</u>	<u>£103,556</u>	<u>£85,701</u>
		=====	=====	=====	=====
Net (outgoing)/incoming resources for the year		(18,314)	-	(18,314)	13,885
Total funds brought forward		<u>413,612</u>	<u>390</u>	<u>414,002</u>	<u>400,117</u>
Total funds carried forward		<u>£395,298</u>	<u>£390</u>	<u>£395,688</u>	<u>£414,002</u>
		=====	=====	=====	=====

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Note	2024	2023
CURRENT ASSETS			
Cash at Bank		395,688	414,002
		<u> </u>	<u> </u>
CREDITORS: amounts due within one year		-	-
		<u> </u>	<u> </u>
Net Current Assets		395,688	414,002
		<u> </u>	<u> </u>
TOTAL ASSETS LESS LIABILITIES		£395,688	£414,002
		<u> </u>	<u> </u>
RESERVES:			
Unrestricted funds		395,298	413,612
Restricted funds		390	390
		<u> </u>	<u> </u>
		£395,688	£414,002
		<u> </u>	<u> </u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 Section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

For the year in question, the charitable company was entitled to exemption from an audit under Section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Act.

The Trustees/Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved on behalf of the Trustees on ...09/07/25 and signed on their behalf by:



TRUSTEE

Clare Muhiudeen

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

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historic cost convention. They have been prepared to comply with the Statement of Recommended Practice: "Accounting and Reporting by Charities (applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102)" and relevant charities legislation. The charity has taken advantage of disclosure exemptions available for small entities. The accounts are prepared in sterling which is the Charity's functional currency.

Donations

Donations and similar income are accounted for when received.

Unrestricted funds are donations and other income receivable or generated for use in furtherance of the charitable objectives of Pan Asian Women's Association without specified purpose and are available as general funds.

Restricted funds are funds that can only be used for specific purposes within the objects of the charity. Restrictions arise when specified by the donor.

Resources expended

Resources expended include attributable VAT, which cannot be recovered.

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

2.	INCOMING RESOURCES FROM CHARITABLE ACTIVITIES			2024	2023
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds	
Voluntary income:					
Donations	3,921	-	3,921	43,971	
Interest receivable	554	-	554	2,713	
Currency gain/(loss)	(3,998)	-	(3,998)	(3,821)	
Activities for generating income:					
Stewardship	45,043	-	45,043	28,127	
Champions Income	10,303	-	10,303	5,268	
Events income	29,419	-	29,419	23,328	
	£85,242	-	£85,242	£99,586	

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

	2024	2024	2024	2023
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
3. NET (OUTGOING)/INCOMING RESOURCES				
The net incoming resources are stated after charging:				
Independent Examiner's Fees	£NIL	£NIL	£NIL	£NIL
	=====	=====	=====	=====
4. RESOURCES EXPENDED				
Charitable activities				
<u>Cost of generating funds</u>				
Event costs	10,381	-	10,381	2,541
Stewardship	133	-	133	318
Bank charges	225	-	225	138
Administrative expenses	3,438	-	3,438	1,772
Currency loss	-	-	-	-
	-----	-----	-----	-----
	14,177	-	14,177	4,769
	-----	-----	-----	-----
<u>Charitable costs</u>				
Scholarship made	16,617	-	16,617	12,276
Grants made (note 5)	72,762	-	72,762	68,656
	-----	-----	-----	-----
Governance costs				
Meeting costs	-	-	-	-
Legal and professional fees	-	-	-	-
	-----	-----	-----	-----
	-	-	-	-
	-----	-----	-----	-----
Total Resources Expended	£103,556	-	£103,556	£85,701
	=====	=====	=====	=====

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (cont'd)

5. GRANTS MADE

The charity made the following grants in the year:

	2024		2023	
	No.	Value	No.	Value
Institutions (charity partners)	8	£72,762	13	£68,656

All grants were in furtherance of the charity's object to develop education and skills for girls and young women.

Further details are given in the Trustees' Report.

6. TRUSTEES' REMUNERATION

Trustees are not remunerated and no expenses were claimed by the Trustees during the year.

7. CREDITORS	2024	2023
Event expenses	£NIL	£NIL
	=====	=====

8. RESTRICTED FUNDS

This relates to the donation received from Nativeland of £1,350 in 2013 specifically for a Korean Charity. Of this £960 was paid resulting in a balance to be carried forward of £390 to be used for an educational project in South Korea.

9. RELATED PARTIES

There were no transactions with related parties in the period or previous period.

10. EMPLOYEES

The charity had no employees in the year or previous year.