

Registered charity number
1154658

Phan Foundation CIO

Trustees' Report and Financial Statements

For the year ended 31 March 2025

**Phan Foundation CIO
Report and Financial Statements
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**Phan Foundation CIO
Trustees' Report
Year ended 31 March 2025**

The Phan Foundation was founded by the four children of Padoh Mahn Sha, the General Secretary of the Karen National Union, and Nant Kyin Shwe, in their memory.

The Phan Foundation is a Charitable Incorporation Organisation, registered charity number 1154658. Our governing document is the constitution of the Phan Foundation.

Charitable objects

1. TO PREVENT OR RELIEVE POVERTY IN BURMA.
2. TO PREVENT OR RELIEVE POVERTY (INCLUDING THE FINANCIAL NEEDS) OF REFUGEES, ASYLUM SEEKERS, MIGRANT WORKERS AND THEIR DEPENDENTS FROM BURMA.
3. TO ADVANCE THE EDUCATION OF PEOPLE OF ALL AGES FROM BURMA.
4. TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE SUBJECTS OF ETHNIC KAREN CULTURE, HISTORY AND TRADITIONS.
5. TO PROMOTE HUMAN RIGHTS (AS SET OUT IN THE UNIVERSAL DECLARATION OF HUMAN RIGHTS AND SUBSEQUENT UNITED NATIONS CONVENTIONS AND DECLARATIONS) AND TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE SUBJECT OF HUMAN RIGHTS IN BURMA AND SUCH OTHER PARTS OF THE WORLD AS THE TRUSTEES SEE FIT.

Grant-making approach and policy

The founders of the Phan Foundation, being from Karen State Burma, growing up in a conflict zone and having been internally displaced and refugees, have a particular experience, knowledge and expertise in both the needs of the people, and the organisations which are providing effective assistance to them.

Phan Foundation aims to support civil society organisations, specialising in small high impact grants to organisations and areas which struggle to find funding from other donors.

We provide long term commitments to some projects so they do not have to worry about funding year to year and can instead focus on the work they are doing. We also aim to be responsive to events to provide assistance at times of emergency.

At the same time as rigorously ensuring funds are spent as allocated, it is an important and integral principle of the Phan Foundation that we do not place unreasonable and unnecessary reporting burdens on recipients of our grants.

Our grants to partners

The civil society organisations we support are facing immense challenges with a dramatic increase in conflict, human rights violations, repression, and mass displacement since the 2021 military coup. During this reporting period the number of Internally displaced people increased from the low thousands to more than 1 million people in Kawthoolei (Kawthoolei is the Karen name for Karen State. It is larger than the borders of Karen State imposed by the central government in 1951).

The Phan Foundation has sought to continue to provide stable long-term grants to our partners, to assist them to plan ahead with assured funding, while at the same time responding to the urgent humanitarian crisis. Our main grants have been to civil society organisations assisting internally displaced people, and for education, we continue to support projects for protection and promotion of Karen culture, access to medical care, and protecting human rights defenders.

We also continued with our high profile Padoh Mahn Sha Young Leader Award, recognising outstanding young Karen leaders who work in areas related to our charitable objectives.

We are grateful to the donors who enable us to carry out our life-saving and life-transforming work.

Grant areas

Phan Foundation is proud to have been able to support the following outstanding Karen organisations in their work providing humanitarian assistance, education and health services, and promoting and preserving Karen culture.

Examples of partners we have supported in their work include:

Karen Peace Support Network

Phan Foundation provided funding to KPSN to provide a wide range of support to internally displaced people fleeing attacks by the Burmese military, including support for shelter, food, medical care, transport, training of community workers, and safe houses for people evading arrest by the Burmese military. Specific support was targeted at hygiene needs for women and children.

Karen Education and Cultural Department

Phan Foundation supported a wide range of activities carried out by KECD, including the printing of education materials, primary and higher education school programmes, scholarships, equipment for the running of KECD programmes, printers and projectors, teacher salaries and maintenance of school buildings.

Pwo Karen literature and language project

Phan Foundation funded a cultural project to protect and promote Pwo Karen language and literature. Details must remain anonymous for their security.

Karen Department of Health and Welfare

Phan Foundation provided funding for medical equipment such as stethoscopes, blood pressure medication and laptops for healthcare records and administration, for the provision of healthcare in Karen State and neighbouring areas. We also funded the provision of communication equipment for health workers in the field.

Karen Student Network Group

We provided funding for the publication of a magazine which provides news and education for young Karen people and promotes Karen culture and language.

Ter Kwe Community Centre

Phan Foundation funded this community centre, which provides a range of services to the local population, a school for post primary age children, and a teacher training centre.

Anonymous Organisation

Working in Burmese military occupied areas to promote and preserve Karen language and publish education literature.

Anonymous Organisation

Youth organisation carrying out education and cultural projects in Burmese military occupied territory.

Anonymous Organisation

Provision of health services including emergency transport to hospitals.

Our Charitable Objectives

The grants made in this financial year all further the charitable objectives of the Phan Foundation and are undertaken for the public benefit of these objectives. We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

Financial review

During the year the Charity's income totalled £90,969 (2024: £101,218) and expenditure was £93,460 (2024: £94,457). The charity's funds stood at £7,007 at 31 March 2025, (2024 £9,498) including £Nil (2024: £946) of restricted funds and £7,007 (2024: £8,552) of unrestricted funds.

Investment policy

The charity does not currently hold sufficient funds to warrant investment. However, the charity banks with The Co-op, which has a sound ethical banking policy.

Reserves policy

The charity holds a small cash balance and is yet to reach an operational level where it has been possible to consider establishing a financial reserve. The Trustees will continue to monitor the charity's finances and will establish a reserves policy when funds allow.

**Phan Foundation CIO
Trustees' Report
Year ended 31 March 2025**

Statement of Trustees' responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities 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 judgments and estimates that are reasonable and prudent,
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity 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 04 December 2025 and signed on its behalf.



Stephen Bates

Trustee

Phan Foundation CIO
Legal and Administrative Information

Charity name:	Phan Foundation CIO
Charity registration number:	1154658
Registered office and operational address:	110 The Bon Marche Centre 241-251 Ferndale Road London SW9 8BJ

Trustees on public record
Stephen Bates

Independent examiner
Frank McDowell
FJM Accountancy Limited
23 Shackleton Court
2 Maritime Quay
London
E14 3QF

Bankers
The Co-operative Bank plc
Head Office
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Phan Foundation CIO
Independent Examiner's report

Independent examiner's report to the Trustees of Phan Foundation CIO

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Frank James McDowell FMAAT
FJM Accountancy Limited
23 Shackleton Court
2 Maritime Quay
London
E14 3QF

Date: 10 December 2025



Phan Foundation CIO
Statement of Financial Activities
for the year ended 31 March 2025

		2025			2024		
	Notes	Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
Income from:							
Grants and donations	2	33,001	57,968	90,969	39,943	61,275	101,218
Total income		33,001	57,968	90,969	39,943	61,275	101,218
Expenditure on:							
Raising funds		-	113	113	-	124	124
Charitable activities	3,4	33,836	59,511	93,347	49,511	44,822	94,333
Total expenditure		33,836	59,624	93,460	49,511	44,946	94,457
Net (expenditure)/income for the year	6	(835)	(1,656)	(2,491)	(9,568)	16,329	6,761
Transfers between funds	11	(111)	111	-	7,108	(7,108)	-
Net movement in funds		(946)	(1,545)	(2,491)	(2,460)	9,221	6,761
Reconciliation of funds:							
Total funds brought forward		946	8,552	9,498	3,406	(669)	2,737
Total funds carried forward	11	-	7,007	7,007	946	8,552	9,498

The statement of financial activities includes all gains or losses for the year. All income and expenditure derives from continuing activities.

**Phan Foundation CIO
Balance Sheet
as at 31 March 2025**

	Notes	<u>2025</u>		<u>2024</u>	
		£	£	£	£
Fixed assets					
Tangible assets	8		214		642
Current assets					
Cash at bank and in hand		7,153		9,216	
Creditors: amounts falling due within one year	9	360		360	
Net current assets			6,793		8,856
Net current assets and net assets	10		<u>7,007</u>		<u>9,498</u>
The funds of the charity:	11				
Restricted income funds			-		946
Unrestricted funds			7,007		8,552
Total funds			<u>7,007</u>		<u>9,498</u>

The financial statements were approved by the trustees on 04 December 2025 and signed on their behalf by:



Stephen Bates

Trustee

Phan Foundation CIO
Notes to the Accounts
for the year ended 31 March 2025

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes 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 United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Funds structure and accounting

Restricted grants and donations are available for the charity's use only in accordance with the terms under which, and for the purposes which, the funds were donated to the charity.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Income recognition

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Grants and donations are included in full in the statement of financial activities when receivable.

Donated services and facilities

In accordance with the Charities SORP (FRS 102), the general volunteer time of the charity is not recognised. The trustees' annual report provides more information about the contribution of volunteers.

Expenditure recognition

Expenditure is recognised on an accrual basis as a liability is incurred. Where expenditure includes VAT which can only be partially recovered, the irrecoverable VAT is reported as part of the expenditure to which it relates.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity.

Costs of generating funds comprise the costs associated with attracting voluntary income and fundraising trading costs.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Phan Foundation CIO
Notes to the Accounts
for the year ended 31 March 2025

1 Accounting policies

Expenditure recognition (continued)

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor area or estimated usage, as set out in Notes 3 and 4.

2 Grants and donations receivable

			2025	2024
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Advance Myanmar	-	50,000	50,000	50,000
First Burmese Baptist Church of San Francisco	-	-	-	11,739
Karen Baptist Church Sheffield	1,060	-	1,060	-
Karen Community Association - London	1,000	-	1,000	600
Karen Community Association - UK	-	-	-	2,000
Karen National Union UK	1,000	-	1,000	450
Micromondo	1,209	-	1,209	946
Unitarian Universalist Service Committee	18,937	-	18,937	21,576
Anonymity requested by donors	600	2,000	2,600	3,415
Gift Aid	-	3,392	3,392	-
Other grants and donations	9,195	2,576	11,771	10,492
	33,001	57,968	90,969	101,218

3 Analysis of expenditure on charitable activities

	Grant-making	Fund-raising	Governance	Total 2025	Total 2024
	£	£	£	£	£
Grants paid (Note 4)	90,450	-	-	90,450	90,551
Equipment purchased for use in Myanmar	-	-	-	-	1,043
Publicity	1,338	-	-	1,338	1,361
Travel	61	-	-	61	-
IT and telecoms costs	159	-	-	159	80
Bank charges	551	113	-	664	634
Governance costs - independent examination	-	-	360	360	360
Depreciation	428	-	-	428	428
	92,987	113	360	93,460	94,457

Expenditure on charitable activities was £92,987 (2024: £93,973) of which £59,191 (2024: £44,462) was unrestricted and £33,836 (2024: £49,511) was restricted.

Phan Foundation CIO
Notes to the Accounts
for the year ended 31 March 2025

4 Grants paid

	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Dawei and Myiek Mission	-	-	-	-
Karen Department of Health and Welfare	2,000	8,540	10,540	2,849
Karen Education and Culture Department	4,180	21,031	25,211	20,936
Karen Peace Support Network	8,830	8,841	17,671	21,585
Karen Student Network Group	-	5,720	5,720	1,399
Karen Youth Organisation	-	-	-	4,672
Naw Hay Thi Dew Project	-	-	-	3,178
Taw Oo	-	-	-	3,703
Ter Kwe Community-Based Organisation	-	4,273	4,273	4,448
Anonymity of organisations protected	18,826	3,187	22,013	27,781
Others	-	5,022	5,022	-
	33,836	56,614	90,450	90,551

5 Net (expenditure)/income for the year

	2025 £	2024 £
This is stated after charging:		
Independent examiner's fees	360	360

6 Related party transactions and trustees' expenses and remuneration

The trustees all give their time and expertise freely without any form of remuneration or other benefit in cash or kind. No trustees claimed any expenses in the year or the preceding year.

Trustees made donations to the charity during the year totalling £180 (2024: £180).

7 Taxation

As a registered charity, Phan Foundation is exempt from tax on income and gains falling within Part 11 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The charity is registered for Gift Aid with HM Revenue & Customs under reference number W56202.

Phan Foundation CIO
Notes to the Accounts
for the year ended 31 March 2025

8 Tangible fixed assets

	IT equipment £
Cost	
At 1 April 2024	1,284
Additions	-
	<hr/>
At 31 March 2025	1,284
Depreciation	
At 1 April 2024	642
Charge for the year	428
	<hr/>
At 31 March 2025	1,070
Net book value	
At 31 March 2025	214
At 31 March 2024	<hr/> 642

There were no capital commitments at 31 March 2025 (2024: Nil)

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Accrued expenses	360	360
	<hr/>	<hr/>
	360	360

10 Analysis of net assets between funds

	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Current year				
Tangible fixed assets	-	214	-	214
Net current assets	-	-	6,793	6,793
	<hr/>	<hr/>	<hr/>	<hr/>
	-	214	6,793	7,007
Prior year				
Tangible fixed assets	-	642	-	642
Net current assets	946	-	7,910	8,856
	<hr/>	<hr/>	<hr/>	<hr/>
	946	642	7,910	9,498

Phan Foundation CIO
Notes to the Accounts
for the year ended 31 March 2025

11 Movement in funds

	At 1st April £	Incoming resources £	Outgoing resources £	Transfers £	At 31st March £
Current year					
Restricted funds:					
Anonymity of organisation protected	-	18,937	(18,826)	(111)	-
Education	-	3,234	(3,234)	-	-
Internally displaced people	-	8,830	(8,830)	-	-
Karen Children	946	-	(946)	-	-
Medical equipment	-	2,000	(2,000)	-	-
Total restricted funds	946	33,001	(33,836)	(111)	-
Unrestricted funds:					
Designated fixed asset fund	642	-	-	(428)	214
General funds	7,910	57,968	(59,624)	539	6,793
	8,552	57,968	(59,624)	111	7,007
Total funds	9,498	90,969	(93,460)	-	7,007
Prior year					
Restricted funds:					
Anonymity of organisation protected	-	21,575	(21,451)	(124)	-
Internally displaced people	1,287	16,372	(24,898)	7,239	-
Karen Children	-	946	-	-	946
Karen Education and Culture Department	2,119	-	(2,119)	-	-
Medical equipment	-	1,050	(1,043)	(7)	-
Total restricted funds	3,406	39,943	(49,511)	7,108	946
Unrestricted funds:					
Designated fixed asset fund	1,070	-	-	(428)	642
General funds	(1,739)	61,275	(44,946)	(6,680)	7,910
	(669)	61,275	(44,946)	(7,108)	8,552
Total funds	2,737	101,218	(94,457)	-	9,498

Restricted funds:

Anonymity of organisation protected (for their security)

Funding for a youth project in an area of Burma under Burmese military occupation was provided to the specified organisation whose name has been withheld for their security, and used for youth education, training, capacity building and equipment required to operate their work.

Phan Foundation CIO
Notes to the Accounts
for the year ended 31 March 2025

11 Movement in funds (continued)

Restricted funds (continued):

Education

Donations raised from an appeal for funding for education were provided to the Karen Education and Culture Department for use in the running of schools in the Karen State area of Burma, including for building maintenance and educational materials.

Internally displaced people

Donations provide for the support of Internally displaced people were provided to the Karen Peace Support Network and distributed to local community organisations which provide food, shelter, blankets and other essentials to internally displaced people.

Karen Children

Donations made for children were provided to the Karen Education and Culture Department for a boarding house in Karen state, enabling children from conflict zones and remote areas without schools to travel to and stay where education is available.

Medical equipment

We provided medical equipment for people in conflict effect areas in Karen State, Kawthoolei.