

INSPIRASIA FOUNDATION UK

England & Wales · Charity number 1157564

Details

Status Registered

Legal form CIO

Company number [CE002152](#)

Registered 2014-06-20

Register [View on the Charity Commission register](#)

Contact

Address 24 Beechwood Avenue
London
N3 3AX

Phone 02083466097

Email info@inspirasia.org

Website www.inspirasia.org

Activities

Objects: TO FURTHER SUCH CHARITABLE PURPOSES (CHARITABLE UNDER THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME UNDER THE DESCRIPTIONS OF PURPOSES SET OUT IN S. 3 OF THE CHARITIES ACT 2011 IN PARTICULAR BUT NOT LIMITED TO:(A) THE ADVANCEMENT OF HEALTH OR THE SAVING OF LIVES; (B) THE ADVANCEMENT OF EDUCATION; AND(C) THE PREVENTION OR RELIEF OF POVERTYBY SUPPORTING CHARITIES AND OTHER NON-PROFIT ORGANISATIONS THAT FURTHER CHARITABLE PURPOSES IN CREATING OPPORTUNITIES FOR PEOPLE AND COMMUNITIES IN NEED OF ASSISTANCE SUCH AS PROVIDING SCHOLARSHIPS, ASSISTANCE WITH FINDING NEW JOBS AND HELPING PEOPLE IN NEED WITH THEIR REHABILITATION.

Activities: Inspirasia Foundation UK is dedicated to funding and supporting exceptional projects in health and education for marginalised communities in Thailand, Indonesia, India, Malta and works with a more than money approach.

Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- India
- Indonesia
- Malta
- Thailand

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£23	£900	-	-
2024-06-30	£85,079	£129,094	-	-
2023-06-30	£288,643	£397,411	-	-
2022-06-30	£386,694	£374,659	-	-
2021-06-30	£166,924	£490,444	-	-

Trustees

Name	Role	Appointed
Miles Webber	Chair	2017-11-18
MARK ISAACS		2014-03-05
PHILIP BERGMAN		2014-03-05

INSPIRASIA FOUNDATION UK

England & Wales - Charity number 1157564

Accounts

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The purpose of the CIO is to provide a positive impact on disadvantaged societies and in particular, promote advancements in areas of health, education and poverty alleviation. The charity is established to support non-profit organisations that create opportunities such as those that provide scholarships, assist with finding new jobs and rehabilitation. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The work the charity does is beneficial as it ensures that disadvantaged communities are empowered and are provided with the opportunities that allow them to reach their full potential. Yearly we are able to reach thousands of persons that face challenges, come from disadvantaged backgrounds or have a disability. Without this necessary support, they would not be able to live independently, with dignity and have a chance to better their lives.

The Charity carries out these objects by:

Supporting exceptional local charities that work at the grassroots level, providing support to disadvantaged communities.

Supporting the Annika Linden Centre, an incubator for impact and a centre for excellence for persons with disabilities, allowing them to come to one place to get assistive devices, rehabilitation, education and also find employment.

Supporting organisations that focus on improving the quality of education, providing scholarships to children from poor families and training. By receiving useful skills, they are able to get employment and improve their quality of life. By supporting these organisations, the charity and grantees aim to break the cycle of poverty through education, empowering not only the children but their families and the communities too.

Supporting organisations focusing on health. The charity believes that without strong and healthy people, communities are not able to move forward, be empowered and support each other. We are as strong as the people within our communities so we should ensure health services are readily available and accessible.

All the grantees we support work on the ground to ensure the empowerment of individuals and communities in order to improve their quality of life, have a fair chance in life, increase their economic opportunities and live in a dignified way.

By focusing on these areas, we achieve our strategic priorities of creating a positive impact on disadvantaged societies and, in particular, promote advancements in areas of health, education and poverty alleviation. By working hand in hand with our grantees, we not only ensure that the funds given are spent well and have the most impact but also support our grantees to be more efficient and effective, to have more impact and long-term sustainable growth.

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

Profile

Inspirasia Foundation is a **grant-making** foundation dedicated to funding and supporting exceptional projects in **health and education** for marginalised communities and persons with disabilities. The foundation aims to **give strategically** and to work with grantees to be more effective and efficient, leading to more impact and long-term sustainable growth. By sharing the best practices, knowledge and expertise, the foundation also aims to **inspire** others to give and to give well.

1. Mission

To fund and support exceptional social initiatives by giving strategically and working hand in hand with local organisations to ensure impact and long-term sustainable growth. To inspire others to give and give well.

2. Vision

To become a leading philanthropic organisation that works with a more than money approach to grant making, so money is given and spent in the best possible way. To inspire others to learn from and utilise our knowledge in order to give and to give well.

3. Core Principles

- a. We will give strategically and work with grantees to be more effective and efficient.
- b. We will provide guidelines for grantees to ensure better control and reporting, as well as work with them to achieve maximum impact and sustainability.
- c. We will inspire others to give and to give well, by sharing the best practices, knowledge and expertise. We will provide guidelines to implement this approach.
- d. We will provide opportunities for donors to give by identifying organisations or projects that fit with their motivations and commitments.

4. How the achievement of the charity's aims will further its legal purposes.

- a. The annual report with charity's achievements are in line with the charity's constitution and therefore furthers its legal purpose.
- b. All achievements and core principles are in line with the charity's objects as stated in the constitution.

5. The charity's strategies for achieving its stated aims and objectives.

- a. Provide capacity building and non-financial support to help our grantees grow and be more efficient and effective to improve their sustainability and impact. We do this through partnerships with entities like the Annika Linden Centre
- b. Grants go towards sustainability and impact
- c. Ensure the money given is spent well and achieves the intended impact
- d. By inspiring other businesses and philanthropists, we ignite a fire and can have more impact and social change

6. The criteria it uses to assess success in achieving goals.

- a. Grant agreement includes all necessary requirements for grantees and the Charity
- b. Financial management and reporting - budget vs actual
- c. Impact measurement tools - provided to grantees to be able to M&E and measure the impact achieved from the grants given
- d. Annual reports
- e. SWOT analysis
- f. Board meeting updates
- g. Risk assessments through a risk matrix

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

7. Significant activities undertaken and how they contribute to the achievement of its aims and objectives.

- a. In 2024, 1 charity was supported.
- b. In 2025, no charities were supported.
- c. Non-financial support to all grantees through the Annika Linden Centre.

8. Understanding long and short-term goals of the charity.

- a. Long term Goals

In 2025, a decision was taken to formally close Inspirasia Foundation UK. After careful consideration, the Board of Trustees has determined that the Foundation's operations will be concluded, and the charity will be officially wound down. This decision comes after an extensive review of our current resources, future goals, and the evolving needs of the communities we have served.

Over the years, Inspirasia Foundation UK has been dedicated to driving meaningful change and making a positive impact in the lives of those who need it most. To ensure long-term program and financial sustainability through local ownership, the Trustees have decided that transitioning the Foundation's work to Annika Linden Centre is the most responsible course of action.

The mission and work of Inspirasia Foundation UK will be carried forward by the **Annika Linden Centre**, ensuring that our legacy of supporting marginalised communities continues to thrive.

By integrating these efforts into a locally managed institution, the Annika Linden Centre will take on the stewardship of our grant-making program, reinforcing sustainability and empowering the organisations we serve in alignment with the Foundation's original vision.

Short-term Goals

- i. Ensure all legal and regulatory requirements for the charity's dissolution are met. This includes notifying relevant authorities, ensuring all financial obligations are settled, and distributing any remaining assets in accordance with the foundation's mission or any binding agreements.
- ii. Close the charity's bank account and handle any remaining funds appropriately.
- iii. Ensure that any tangible or financial assets are distributed in alignment with the charity's mission or the original intent of the donors.
- iv. Although the charity will be closing, Inspirasia Foundation UK aims to ensure that the work, values, and mission of the Foundation continue through the Annika Linden Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Incorporated Organisation (CIO) is a registered charity, number 1157564, and is constituted under a deed last amended on the 8th January 2014. The history of the CIO is connected to the tragic loss of Mark Weingard's fiancée, Annika Linden. Devastated by his loss, Mark was inspired to help those affected by the bombings. And so, his philanthropic journey began. Since then, there was a realisation that organisations need to be efficient and effective to create real social change and the idea to give strategically and through a more than money approach developed. The CIO was created to provide better governance and structure and to create a charity that gives well and inspires others too. Today it has grown into a leading grant-making foundation, which funds and supports exceptional projects in health and education for marginalised communities and persons with

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

disabilities, while inspiring others to give and give well. Over the years Mark Weingard has made substantial gifts to the charity. The charity does not actively fundraise and seeks to continue the charitable work desired by the donor through a proper grant-making process supporting grantees to grow into sustainable organisations creating long-term impact through the Annika Linden Centre.

Trustees

New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The Deed provides for a minimum of 3 trustees. Trustees are appointed by a resolution passed at a meeting of the charity trustees. Trustees must be chosen based on their experience, skills and knowledge that will contribute to the charity's objectives and effective administration of the charity.

The current Trustees are Philip Bergman, Miles Webber and Mark Isaacs.

Assisting the trustees, the Annika Linden Centre's Managing Director and other advisors meet at least quarterly, prior to the main trustees' meeting, to consider new grant applications fulfilling the relevant criteria and make recommendations for funding. While also reviewing grantee's annual reports, mid-year reports and provide any non-financial support and capacity building to the grantees. They also consider the monitoring information concerning the performance of grants to date, and make recommendations to the trustees concerning the conditions, extension, cessation or suspension of existing grant approvals. The Annika Linden Centre also provide additional consultancy and financial management to the Charity for all its grant-making process and to the charity's grantees to ensure money is spent well and creates the most impact, along with working towards sustainability.

GRANTMAKING

The Charity has established its grant making policy to achieve its objects for the public benefit to improve the lives of disadvantaged societies. The grant making policy is reviewed annually to ensure that it reflects the charity's objects and thereby advances public benefit.

DECISIONS TAKEN

In 2024, a decision was taken to formally close Inspirasia Foundation UK. After careful consideration, the Board of Trustees determined that the Foundation's operations will be concluded, and the charity will be officially wound down. This decision came after an extensive review of our current resources, future goals, and the evolving needs of the communities we have served. Please see above "Long Term Goals". The formal winding down is currently in process.

ACHIEVEMENTS AND PERFORMANCE

Inspirasia Foundation aims to fund and support exceptional social initiatives by giving strategically and working hand in hand with local organisations to ensure impact and long-term sustainable growth.

Inspirasia Foundation UK's reporting year is from July 2024 to June 2025. Indonesian grants are for the period of January to December of any year. Therefore, this report covers the second half of their 2024 and the first half of their 2025 grant period.

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

In 2024, one (1) charity continued to be supported while in 2025 no organisations were supported.

Organisation	Country	Category	Tranche given for this period
UCP Roda Untuk Kemanusiaan (UCP)	Jogyakarta, Indonesia	Disability / Advocacy	Full Grant 2024

FINANCIAL REVIEW

Financial position

- Review of the charity's financial performance for the period and financial position at the end of the reporting period as can be found in this document.
- The principal funding sources of the charity and how they support the key objectives set by the charity.
 - Mark Weingard is the charity's main donor
- Any significant future factors that will affect the future financial position of the charity.
 - Inspirasia Foundation UK is currently winding down.

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers
CAF Bank
25 Kings Hill Ave
Kings Hill
West Malling
ME19 4JQ

Inspirasia Foundation
Corren Troen Law LLP
35 Catherine Place
London
SW1E 6DY

Approved by order of the Board of Trustees on the 25th April 2026 and signed on its behalf by:



Mark Isaacs – Trustee

**INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

INSPIRASIA FOUNDATION UK

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FOR THE YEAR ENDED 30 JUNE 2025**

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INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Decisions taken in 2024

In 2024, a decision was taken to formally close Inspirasia Foundation UK. After careful consideration, the Board of Trustees has determined that the Foundation's operations will be concluded, and the charity will be officially wound down. This decision comes after an extensive review of our current resources, future goals, and the evolving needs of the communities we have served. Please see above "Long Term Goals"

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157564

Principal address

126 Archbishop Street
Valletta
VLT 1444

Trustees


M Isaacs
P Bergman
M Webber

Advisers

CAF Bank
25 Kings Hill Ave
Kings Hill
West Malling
ME19 4JQ

Corren Troen Law LLP
35 Catherine Place
London
SW1E 6DY

Approved by order of the board of trustees on 27/02/2026 and signed on its behalf by:


.....
M Isaacs - Trustee

INSPIRASIA FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		1	84,999
Investment income	2	22	80
Total		<u>23</u>	<u>85,079</u>
EXPENDITURE ON			
Charitable activities			
Grants to Institutions		-	127,533
Other		900	1,561
Total		<u>900</u>	<u>129,094</u>
NET INCOME/(EXPENDITURE)		(877)	(44,015)
RECONCILIATION OF FUNDS			
Total funds brought forward		8,923	52,938
TOTAL FUNDS CARRIED FORWARD		<u><u>8,046</u></u>	<u><u>8,923</u></u>

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

BALANCE SHEET
30 JUNE 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS			
Cash at bank		11,226	11,263
CREDITORS			
Amounts falling due within one year	6	(3,180)	(2,340)
NET CURRENT ASSETS		<u>8,046</u>	<u>8,923</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,046</u>	<u>8,923</u>
NET ASSETS		<u>8,046</u>	<u>8,923</u>
FUNDS			
Unrestricted funds	7	<u>8,046</u>	<u>8,923</u>
TOTAL FUNDS		<u>8,046</u>	<u>8,923</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
27/02/2026..... and were signed on its behalf by:



.....
 M Isaacs - Trustee



.....
 M Webber - Trustee



.....
 P Bergman - Trustee

INSPIRASIA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	22	80

3. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Other resources expended	60	840	900

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

INSPIRASIA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	84,999
Investment income	80
Total	<u>85,079</u>
EXPENDITURE ON	
Charitable activities	
Grants to Institutions	127,533
Other	1,561
Total	<u>129,094</u>
NET INCOME/(EXPENDITURE)	(44,015)
RECONCILIATION OF FUNDS	
Total funds brought forward	52,938
TOTAL FUNDS CARRIED FORWARD	<u><u>8,923</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	<u>3,180</u>	<u>2,340</u>

7. MOVEMENT IN FUNDS

	At 1.7.24 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	8,923	(877)	8,046
TOTAL FUNDS	<u>8,923</u>	<u>(877)</u>	<u>8,046</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	23	(900)	(877)
TOTAL FUNDS	<u>23</u>	<u>(900)</u>	<u>(877)</u>

INSPIRASIA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	52,938	(44,015)	8,923
TOTAL FUNDS	<u>52,938</u>	<u>(44,015)</u>	<u>8,923</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,079	(129,094)	(44,015)
TOTAL FUNDS	<u>85,079</u>	<u>(129,094)</u>	<u>(44,015)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.23 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	52,938	(44,892)	8,046
TOTAL FUNDS	<u>52,938</u>	<u>(44,892)</u>	<u>8,046</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,102	(129,994)	(44,892)
TOTAL FUNDS	<u>85,102</u>	<u>(129,994)</u>	<u>(44,892)</u>

INSPIRASIA FOUNDATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2025.

INSPIRASIA FOUNDATION UK

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1	84,999
Investment income		
Deposit account interest	22	80
	23	85,079
Total incoming resources		
EXPENDITURE		
Charitable activities		
Grants to institutions	-	127,533
Support costs		
Finance		
Bank charges	60	241
Governance costs		
Accountancy and legal fees	840	1,320
	900	129,094
Total resources expended		
Net expenditure	(877)	(44,015)

INSPIRASIA FOUNDATION UK

England & Wales - Charity number 1157564

Accounts

REGISTERED CHARITY NUMBER: 1157564

**INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

INSPIRASIA FOUNDATION UK

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INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Profile

Inspirasia Foundation is a **grant-making** foundation dedicated to funding and supporting exceptional projects in **health and education** for marginalised communities and persons with disabilities. The foundation aims to **give strategically** and to work with grantees to be more effective and efficient, leading to more impact and long-term sustainable growth. By sharing the best practices, knowledge and expertise, the foundation also aims to inspire others to give and to give well.

1. Mission

To fund and support exceptional social initiatives by giving strategically and working hand in hand with local organisations to ensure impact and long-term sustainable growth. To inspire others to give and give well.

2. Vision

To become a leading philanthropic organisation that works with a more than money approach to grant making, so money is given and spent in the best possible way. To inspire others to learn from and utilise our knowledge in order to give and to give well.

3. Core Principles

- We will give strategically and work with grantees to be more effective and efficient.
- We will provide guidelines for grantees to ensure better control and reporting, as well as work with them to achieve maximum impact and sustainability.
- We will inspire others to give and to give well, by sharing the best practices, knowledge and expertise. We will provide guidelines to implement this approach.
- We will provide opportunities for donors to give by identifying organisations or projects that fit with their motivations and commitments.

4. How the achievement of the charity's aims will further its legal purposes.

- a. The annual report with charity's achievements are in line with the charity's constitution and therefore furthers its legal purpose.
- b. All achievements and core principles are in line with the charity's objects as stated in the constitution.

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

OBJECTIVES AND ACTIVITIES

5. The charity's strategies for achieving its stated aims and objectives.

- a. Provide capacity building and non-financial support to help our grantees grow and be more efficient and effective to improve their sustainability and impact. We do this through partnerships with entities like the Annika Linden Centre
- b. Grants go towards sustainability and impact
- c. Ensure the money given is spent well and achieves the intended impact
- d. By inspiring other businesses and philanthropists we ignite a fire and can have more impact and social change

6. The criteria it uses to assess success in achieving goals.

- a. Grant agreement includes all necessary requirements for grantees and the Charity
- b. Financial management and reporting - budget vs actual
- c. Impact measurement tools - provided to grantees to be able to M&E and measure the impact achieved from the grants given
- d. Annual reports
- e. SWOT analysis
- f. Board meeting updates
- g. Risk assessments through a risk matrix

7. Significant activities undertaken and how they contribute to the achievement of its aims and objectives.

- a. In 2023, 4 charities were supported. For this reporting period the 2nd tranches of their 2023 grants were given and completed (or the 3rd and 4th for those that received 4 tranches throughout the year).
- b. In 2024, 1 charity was supported.
- c. Non-financial support to all grantees through the Annika Linden Centre.

8. Understanding long and short term goals of the charity.

Long term Goals:

In 2024, a decision was taken to formally close Inspirasia Foundation UK. After careful consideration, the Board of Trustees has determined that the Foundation's operations will be concluded, and the charity will be officially wound down. This decision comes after an extensive review of our current resources, future goals, and the evolving needs of the communities we have served.

Over the years, Inspirasia Foundation UK has been dedicated to driving meaningful change and making a positive impact in the lives of those who need it most. To ensure long-term program and financial sustainability through local ownership, the Trustees have decided that transitioning the Foundation's work to Annika Linden Centre is the most responsible course of action.

The mission and work of Inspirasia Foundation UK will be carried forward by the Annika Linden Centre, ensuring that our legacy of supporting marginalised communities continues to thrive.

By integrating these efforts into a locally managed institution, the Annika Linden Centre will take on the stewardship of our grant-making program, reinforcing sustainability and empowering the organisations we serve in alignment with the Foundation's original vision.

Short-term Goals:

- i. Ensure all legal and regulatory requirements for the charity's dissolution are met. This includes notifying relevant authorities, ensuring all financial obligations are settled, and distributing any remaining assets in accordance with the foundation's mission or any binding agreements.
- ii. Close the charity's bank account and handle any remaining funds appropriately.

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

iii. Ensure that any tangible or financial assets are distributed in alignment with the charity's mission or the original intent of the donors.

iv. Although the charity will be closing, Inspirasia Foundation UK aims to ensure that the work, values, and mission of the Foundation continue through the Annika Linden Centre.

Objectives and Activities for the Public Benefit

The purpose of the CIO is to provide positive impact on disadvantaged societies and in particular promote advancements in areas of health, education and poverty alleviation. The charity is established to support non-profit organisations that create opportunities such as those that provide scholarships, assist with finding new jobs and rehabilitation. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The work the charity does is beneficial as it ensures that disadvantaged communities are empowered and are provided with the opportunities that allow them to reach their full potential. Yearly we are able to reach thousands of persons that face challenges, come from disadvantaged backgrounds or have a disability. Without this necessary support they would not be able to live independently, with dignity and have chance to better their lives.

The Charity carries out these objects by:

Supporting exceptional local charities that work at grass roots levels providing support to disadvantaged communities.

Supporting the Annika Linden Centre, an incubator for impact and a centre for excellence for persons with disabilities, allowing them to come to one place to get assistive devices, rehabilitation, education and also find employment.

Supporting organisations that focus on improving the quality of education, providing scholarships to children from poor families and training. By receiving useful skills, they are able to get employment and improve their quality of life. By supporting these organisations the charity and grantees aim to break the cycle of poverty through education, empowering not only the children but their families and the communities too.

Supporting organisations focusing on health. The charity believes that without strong and healthy people, communities are not able to move forward, be empowered and support each other. We are as strong as the people within our communities so we should ensure health services are readily available and accessible.

All the grantees we support work on the ground to ensure the empowerment of individuals and communities in order to improve their quality of life, have a fair chance in life, increase their economic opportunities and live in a dignified way.

By focusing on these areas we achieve our strategic priorities of creating a positive impact on disadvantaged societies and in particular promote advancements in areas of health, education and poverty alleviation. By working hand in hand with our grantees we not only ensure that the funds given are spent well and have the most impact but also to support our grantees to be more efficient and effective to have more impact and long-term sustainable growth.

INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

OBJECTIVES AND ACTIVITIES

Grantmaking

The Charity has established its grant making policy to achieve its objects for the public benefit to improve the lives of disadvantaged societies. The grant making policy is reviewed annually to ensure that it reflects the charity's objects and thereby advances public benefit.

Decisions taken in 2024

In 2024, a decision was taken to formally close Inspirasia Foundation UK. After careful consideration, the Board of Trustees has determined that the Foundation's operations will be concluded, and the charity will be officially wound down. This decision comes after an extensive review of our current resources, future goals, and the evolving needs of the communities we have served. Please see above "Long Term Goals"

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

ACHIEVEMENT AND PERFORMANCE

Achievements and Performance

Inspirasia Foundation aims to fund and support exceptional social initiatives by giving strategically and working hand in hand with local organisations to ensure impact and long-term sustainable growth.

Inspirasia Foundation UK's reporting year is from July 2023 to June 2024. Indonesian grants are for the period of January to December of any year. Therefore, this report covers the second half of their 2023 and the first half of their 2024 grant period.

In 2023, four (4) charities continued to be supported while in 2024 one (1) organisation was supported. All with a focus on education, health and/or disability.

Organisation	Country	Category	Tranche given for this period
Yayasan Kemanusiaan Ibu Pertiwi (YKIP)	Bali, Indonesia	Education	3rd & 4th Tranche 2023
Yayasan Peduli Kemanusiaan (YPK)	Bali, Indonesia	Education / Health / Disability	3rd & 4th Tranche 2023
Yayasan Puspadi Bali (Puspadi)	Bali, Indonesia	Disability / Education	2nd Tranche 2023
UCP Roda Untuk Kemanusiaan (UCP)	Jogyakarta, Indonesia	Disability/ Advocacy	Full Grant 2023 Full Grant 2024

Capacity Building - More than Money Approach

Inspirasia Foundation UK believes that it takes more than money for social change. An organisation needs to be efficient and effective in order to generate and scale social change. For this reason our grants are packaged with non-financial support through capacity building, trainings and support from the Foundation's advisors and Annika Linden Centre. In 2022 and 2023 ALC continued to work with Inspirasia's grantees on their funding, strategies, succession plans, Monitoring and Evaluation and worked closely with all organisations on their financial management. Quarterly meetings were also held to get updates, support and see what further consultancy was required.

Annika Linden Centre team works closely with the charity's grantees and supports them through the grant making process. This allows growth, efficiency and ensuring funds are spent well. A number of other trainings were provided by the Annika Linden Centre through their NGO training series.

FINANCIAL REVIEW

Financial position

1. Review of the charity's financial performance for the period and financial position at the end of the reporting period as can be found in this document.
2. The principal funding sources of the charity and how they support the key objectives set by the charity.
 - Mark Weingard is the charity's main donor
3. Any significant future factors that will affect the future financial position of the charity.
 - Inspirasia Foundation UK will be winding down in 2025.

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Incorporated Organisation (CIO) is a registered charity, number 1157564, and is constituted under a deed last amended on the 8th January 2014. The history of the CIO is connected to the tragic loss of Mark Weingard's fiancée, Annika Linden. Devastated by his loss, Mark was inspired to help those affected by the bombings. And so, his philanthropic journey began. Since then, there was a realisation that organisations need to be efficient and effective to create real social change and the idea to give strategically and through a more than money approach developed. The CIO was created to provide better governance and structure and to create a charity that gives well and inspires others too. Today it has grown into a leading grant-making foundation, which funds and supports exceptional projects in health and education for marginalised communities and persons with disabilities, while inspiring others to give and give well. Over the years Mark Weingard has made substantial gifts to the charity. The charity does not actively fundraise and seeks to continue the charitable work desired by the donor through a proper grant-making process supporting grantees to grow into sustainable organisations creating long-term impact through the Annika Linden Centre.

Trustees

New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The Deed provides for a minimum of 3 trustees. Trustees are appointed by a resolution passed at a meeting of the charity trustees. Trustees must be chosen based on their experience, skills and knowledge that will contribute to the charity's objectives and effective administration of the charity.

The current Trustees are Philip Bergman, Miles Webber and Mark Isaacs.

Assisting the trustees, the Annika Linden Centre's Managing Director and other advisors meet at least quarterly, prior to the main trustees' meeting, to consider new grant applications fulfilling the relevant criteria and make recommendations for funding. While also reviewing grantee's annual reports, mid-year reports and provide any non-financial support and capacity building to the grantees. They also consider the monitoring information concerning the performance of grants to date, and make recommendations to the trustees concerning the conditions, extension, cessation or suspension of existing grant approvals. The Annika Linden Centre also provide additional consultancy and financial management to the Charity for all its grant-making process and to the charity's grantees to ensure money is spent well and creates the most impact, along with working towards sustainability.

INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. A Risk Matrix was conducted in 2019 and will be reviewed yearly.

A SWOT analysis on all grantees and also on the Charity was conducted and will provide as a foundation for any strategic reviews that will take place. These procedures allow for the Trustees to be aware of any risks, concerns and challenges that the charity or its grantees are facing and will be able to work with the Advisors to mitigate or plan for.

An internal review was also conducted in 2022. This allowed the Foundation to review Inspirasia's grant-making process, to assess our objectives, to analyse the results achieved and to consider any changes or improvements in our processes and methodologies that may be necessary to enable us to achieve measurable and more significant impact.

Although COVID-19 did improve, it still imposed some concerns on the charity and its grantees. Quarterly meetings continued to be held with the charity's grantees to ensure that they had the support and guidance they needed. The advisors and the grantees worked together to develop fundraising strategies for the organisations to look at long-term plans on increasing their Other Source of Funding. The trustees have acknowledged the continuous and impressive work done by the grantees during these challenging times and following.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157564

Principal address

126 Archbishop Street
Valletta
VLT 1444

Trustees

M Isaacs
P Bergman
M Webber

Independent Examiner

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

CAF Bank
25 Kings Hill Ave
Kings Hill
West Malling
ME19 4JQ

Corren Troen Law LLP
35 Catherine Place
London
SW1E 6DY

Approved by order of the board of trustees on^{11/04/2025}..... and signed on its behalf by:

Mark Isaacs

.....
M Isaacs - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INSPIRASIA FOUNDATION UK**

Independent examiner's report to the trustees of Inspirasia Foundation UK

I report to the charity trustees on my examination of the accounts of Inspirasia Foundation UK (the Trust) for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

A. Calvert

Adam Calvert ACA

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

14/04/2025

Date:

INSPIRASIA FOUNDATION UK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	84,999	288,468
Investment income	3	80	175
Total		85,079	288,643
 EXPENDITURE ON			
Charitable activities			
Grants to Institutions	4	127,533	379,360
Other		1,561	18,051
Total		129,094	397,411
 NET INCOME/(EXPENDITURE)		(44,015)	(108,768)
 RECONCILIATION OF FUNDS			
Total funds brought forward		52,938	161,706
 TOTAL FUNDS CARRIED FORWARD		8,923	52,938

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

**BALANCE SHEET
30 JUNE 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Cash at bank		11,263	55,218
CREDITORS			
Amounts falling due within one year	9	(2,340)	(2,280)
NET CURRENT ASSETS		8,923	52,938
TOTAL ASSETS LESS CURRENT LIABILITIES		8,923	52,938
NET ASSETS		8,923	52,938
FUNDS			
Unrestricted funds	10	8,923	52,938
TOTAL FUNDS		8,923	52,938

The financial statements were approved by the Board of Trustees and authorised for issue on11/04/2025..... and were signed on its behalf by:

Mark Isaacs

.....
M Isaacs - Trustee



.....
M Webber - Trustee

Phil Bergman

.....
P Bergman - Trustee

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

Notes	2024 £	2023 £
Cash flows from operating activities		
Cash generated from operations 1	(44,035)	(108,884)
	<u> </u>	<u> </u>
Net cash used in operating activities	(44,035)	(108,884)
	<u> </u>	<u> </u>
Cash flows from investing activities		
Interest received	80	175
	<u> </u>	<u> </u>
Net cash provided by investing activities	80	175
	<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		
	(43,955)	(108,709)
Cash and cash equivalents at the beginning of the reporting period	55,218	163,927
	<u> </u>	<u> </u>
Cash and cash equivalents at the end of the reporting period	11,263	55,218
	<u> </u>	<u> </u>

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(44,015)	(108,768)
Adjustments for:		
Interest received	(80)	(175)
Increase in creditors	60	59
	(44,035)	(108,884)
Net cash used in operations	(44,035)	(108,884)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.23 £	Cash flow £	At 30.6.24 £
Net cash			
Cash at bank	55,218	(43,955)	11,263
	55,218	(43,955)	11,263
Total	55,218	(43,955)	11,263

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

INSPIRASIA FOUNDATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

2. DONATIONS AND LEGACIES		2024	2023
		£	£
Donations		84,999	288,468
		<u> </u>	<u> </u>
3. INVESTMENT INCOME		2024	2023
		£	£
Deposit account interest		80	175
		<u> </u>	<u> </u>
4. CHARITABLE ACTIVITIES COSTS			Grant funding of activities (see note 5)
			£
Grants to Institutions			127,533
			<u> </u>
5. GRANTS PAYABLE		2024	2023
		£	£
Grants to Institutions		127,533	379,360
		<u> </u>	<u> </u>
6. SUPPORT COSTS			
	Finance	Governance	
	£	costs	Totals
	£	£	£
Other resources expended	241	1,320	1,561
	<u> </u>	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

INSPIRASIA FOUNDATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	288,468
Investment income	175
Total	<u>288,643</u>
EXPENDITURE ON	
Charitable activities	
Grants to Institutions	379,360
Other	18,051
Total	<u>397,411</u>
NET INCOME/(EXPENDITURE)	(108,768)
RECONCILIATION OF FUNDS	
Total funds brought forward	161,706
TOTAL FUNDS CARRIED FORWARD	<u><u>52,938</u></u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>2,340</u>	<u>2,280</u>

10. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	52,938	(44,015)	8,923
TOTAL FUNDS	<u><u>52,938</u></u>	<u><u>(44,015)</u></u>	<u><u>8,923</u></u>

INSPIRASIA FOUNDATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,079	(129,094)	(44,015)
TOTAL FUNDS	<u>85,079</u>	<u>(129,094)</u>	<u>(44,015)</u>

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	161,706	(108,768)	52,938
TOTAL FUNDS	<u>161,706</u>	<u>(108,768)</u>	<u>52,938</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	288,643	(397,411)	(108,768)
TOTAL FUNDS	<u>288,643</u>	<u>(397,411)</u>	<u>(108,768)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	161,706	(152,783)	8,923
TOTAL FUNDS	<u>161,706</u>	<u>(152,783)</u>	<u>8,923</u>

INSPIRASIA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	373,722	(526,505)	(152,783)
TOTAL FUNDS	<u>373,722</u>	<u>(526,505)</u>	<u>(152,783)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

INSPIRASIA FOUNDATION UK

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	84,999	288,468
Investment income		
Deposit account interest	80	175
	85,079	288,643
Total incoming resources		
 EXPENDITURE		
Charitable activities		
Grants to institutions	127,533	379,360
Support costs		
Finance		
Bank charges	241	401
Governance costs		
Accountancy and legal fees	1,320	1,260
Consultancy	-	16,390
	1,320	17,650
Total resources expended	129,094	397,411
Net expenditure	(44,015)	(108,768)

This page does not form part of the statutory financial statements

INSPIRASIA FOUNDATION UK

England & Wales - Charity number 1157564

Accounts

REGISTERED CHARITY NUMBER: 1157564

**INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

INSPIRASIA FOUNDATION UK

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INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Profile

Inspirasia Foundation is a **grant-making** foundation dedicated to funding and supporting exceptional projects in **health and education** for marginalised communities and persons with disabilities. The foundation aims to **give strategically** and to work with grantees to be more effective and efficient, leading to more impact and long-term sustainable growth. By sharing the best practices, knowledge and expertise, the foundation also aims to inspire others to give and to give well.

1. Mission

To fund and support exceptional social initiatives by giving strategically and working hand in hand with local organisations to ensure impact and long-term sustainable growth. To inspire others to give and give well.

2. Vision

To become a leading philanthropic organisation that works with a more than money approach to grant making, so money is given and spent in the best possible way. To inspire others to learn from and utilise our knowledge in order to give and to give well.

3. Core Principles

- We will give strategically and work with grantees to be more effective and efficient.
- We will provide guidelines for grantees to ensure better control and reporting, as well as work with them to achieve maximum impact and sustainability.
- We will inspire others to give and to give well, by sharing the best practices, knowledge and expertise. We will provide guidelines to implement this approach.
- We will provide opportunities for donors to give by identifying organisations or projects that fit with their motivations and commitments.

4. How the achievement of the charity's aims will further its legal purposes.

- a. The annual report with charity's achievements are in line with the charity's constitution and therefore furthers its legal purpose.
- b. All achievements and core principles are in line with the charity's objects as stated in the constitution.

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

OBJECTIVES AND ACTIVITIES

5. The charity's strategies for achieving its stated aims and objectives.

- a. Provide capacity building and non-financial support to help our grantees grow and be more efficient and effective to improve their sustainability and impact. We do this through partnerships with entities like the Annika Linden Centre
- b. Grants go towards sustainability and impact
- c. Ensure the money given is spent well and achieves the intended impact
- d. By inspiring other businesses and philanthropists we ignite a fire and can have more impact and social change
- e. In 2022 an internal review was completed and presented to the Board in order to take informed decisions and decide on the future and strategy of the Foundation.

6. The criteria it uses to assess success in achieving goals.

- a. Grant agreement includes all necessary requirements for grantees and the Charity
- b. Financial management and reporting - budget vs actual
- c. Impact measurement tools - provided to grantees to be able to M&E and measure the impact achieved from the grants given
- d. Annual reports
- e. SWOT analysis
- f. Board meeting updates
- g. Risk assessments through a risk matrix

7. Significant activities undertaken and how they contribute to the achievement of its aims and objectives.

- a. In 2022 5 charities and a social initiative were supported. For this reporting period the 2nd tranches of their 2022 grants were given and completed.
- b. In 2023 4 charities and a social initiative were supported. For this reporting period the 1st tranches of their 2023 Grants were given and completed
- c. Non-financial support to all grantees through the Annika Linden Centre.

8. Understanding long and short term goals of the charity.

- a. Long term Goals
 - i. Focusing on grant making in Indonesia only - to be more focused and create more impact.
 - ii. Looking at the sustainability of our Giving and how to support our partners for them to be more sustainable and get further support
 - iii. Partnership Programme - inspiring others and supporting organisations through other donors
 - iv. Strategic review - understand the direction of the charity and create a 5 year plan in 2023.
 - v. Focusing on the work being done at Annika Linden Centre and the disability sector in Indonesia. Working on support advocacy programmes too.
 - vi. Focusing on Fundraising Strategies, Succession Plans and management.
- b. Short-term Goals
 - i. Around GBP 400,000 given in grants yearly.
 - ii. Principles and Procedures reviewed yearly.
 - iii. Two Board Meetings yearly.
 - iv. Impact Measurement - measuring the Charity's impact in more detail.
 - v. Working towards sustainability of our grantees and of the charity itself.
 - vi. Continue partnering with Annika Linden Centre.
 - vii. Working hand in hand with our grantees.
 - viii. Create an internal review to understand if the Foundation gives well and how to improve on sustainability and impact.

INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

OBJECTIVES AND ACTIVITIES

Objectives and Activities for the Public Benefit

The purpose of the CIO is to provide positive impact on disadvantaged societies and in particular promote advancements in areas of health, education and poverty alleviation. The charity is established to support non-profit organisations that create opportunities such as those that provide scholarships, assist with finding new jobs and rehabilitation. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The work the charity does is beneficial as it ensures that disadvantaged communities are empowered and are provided with the opportunities that allow them to reach their full potential. Yearly we are able to reach thousands of persons that face challenges, come from disadvantaged backgrounds or have a disability. Without this necessary support they would not be able to live independently, with dignity and have chance to better their lives.

The Charity carries out these objects by:

Supporting exceptional local charities that work at grass roots levels providing support to disadvantaged communities.

Supporting the Annika Linden Centre, an incubator for impact and a centre for excellence for persons with disabilities, allowing them to come to one place to get assistive devices, rehabilitation, education and also find employment.

Supporting organisations that focus on improving the quality of education, providing scholarships to children from poor families and training. By receiving useful skills, they are able to get employment and improve their quality of life. By supporting these organisations the charity and grantees aim to break the cycle of poverty through education, empowering not only the children but their families and the communities too .

Supporting organisations focusing on health. The charity believes that without strong and healthy people, communities are not able to move forward, be empowered and support each other. We are as strong as the people within our communities so we should ensure health services are readily available and accessible.

All the grantees we support work on the ground to ensure the empowerment of individuals and communities in order to improve their quality of life, have a fair chance in life, increase their economic opportunities and live in a dignified way.

By focusing on these areas we achieve our strategic priorities of creating a positive impact on disadvantaged societies and in particular promote advancements in areas of health, education and poverty alleviation. By working hand in hand with our grantees we not only ensure that the funds given are spent well and have the most impact but also to support our grantees to be more efficient and effective to have more impact and long-term sustainable growth.

INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

OBJECTIVES AND ACTIVITIES

Grantmaking

The Charity has established its grant making policy to achieve its objects for the public benefit to improve the lives of disadvantaged societies. The grant making policy is reviewed annually to ensure that it reflects the charity's objects and thereby advances public benefit.

DECISIONS TAKEN IN 2022 and 2023

As was communicated and planned for in 2022, the Foundation took a decision to stop supporting East Bali Poverty Project. Their final grant was given in 2022. For this reason, Inspirasia's Grants for 2022 decreased.

It was also discussed and agreed that in 2022 the main systematic areas to continue discussing are:

- Succession Planning
- Funding Dependency
- Grantee Philosophy (Intervention vs Partnership)
- Advocacy Capabilities
- ALC - Start-up Hub or permanent home?
- Exit Process

In 2023 YKIP also approached the Foundation to explain their decision to stop the work they are doing in a few years time, after they have completed all their scholarships for their current students. They communicated that they have enough funds to support themselves, therefore the last grant they will receive from Inspirasia Foundation UK will be in 2023.

After the passing of Pak Purnawan, previous director and advisor of YPK, there were concerns about the direction of the current board. Inspirasia wanted to ensure that certain KPIs were met and the Board worked well with the new director. Therefore for 2023 it was decided that the grant will be split into 4 tranches, so that the management, good governance and continuation of the charity will be reviewed prior to transferring the grants. This is a procedure put in place to be able to work closely together and understand their situation and further support they might need.

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

ACHIEVEMENT AND PERFORMANCE

Achievements and Performance

Inspirasia Foundation aims to fund and support exceptional social initiatives by giving strategically and working hand in hand with local organisations to ensure impact and long-term sustainable growth.

Inspirasia Foundation UK's reporting year is from July 2022 to June 2023. Indonesian grants are for the period of January to December of any year. Therefore, this report covers the second half of their 2022 and the first half of their 2023 grant period.

In 2022 five (5) charities and a social initiative continued to be supported. While in 2023 a decision was taken to support four (4) organisations and a social initiative. All with a focus on education, health and/or disability

Organisation	Country	Category	Tranche given for this period
Yayasan Ekoturisme Indonesia (East Bali Poverty Project)	Bali, Indonesia	Education/Health	2nd Tranche 2022
Yayasan Kemanusiaan Ibu Pertiwi (YKIP)	Bali, Indonesia	Education	3rd & 4th Tranche 2022 1st & 2nd Tranche 2023
Yayasan Peduli Kemanusiaan (YPK)	Bali, Indonesia	Education / Health / Disability	2nd Tranche 2022 1st and 2nd Tranche 2023
Yayasan Puspadi Bali (Puspadi)	Bali, Indonesia	Disability / Education	2nd Tranche 2022 1st Tranche 2023
DNetwork (Social Initiative under PT Inspirasia Bali)	Bali, Indonesia	Disability/ Employment	2nd Tranche 2022 1st Tranche 2023
UCP Roda Untuk Kemanusiaan (UCP)	Jogyakarta, Indonesia	Disability/ Advocacy	Full Grant 2022 Full Grant 2023

Capacity Building - More than Money Approach

Inspirasia Foundation UK believes that it takes more than money for social change. An organisation needs to be efficient and effective in order to generate and scale social change. For this reason our grants are packaged with non-financial support through capacity building, trainings and support from the Foundation's advisors and Annika Linden Centre. In 2022 and 2023 ALC continued to work with Inspirasia's grantees on their funding, strategies, succession plans, Monitoring and Evaluation and worked closely with all organisations on their financial management. Quarterly meetings were also held to get updates, support and see what further consultancy was required.

Annika Linden Centre team works closely with the charity's grantees and supports them through the grant making process and also to ensure they get through these unprecedented time. This allows growth, efficiency and ensuring funds are spent well. A number of other trainings were provided by the Annika Linden Centre through their NGO training series.

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

FINANCIAL REVIEW

Financial position

1. Review of the charity's financial performance for the period and financial position at the end of the reporting period as can be found in this document.
2. The principal funding sources of the charity and how they support the key objectives set by the charity.
 - a. Mark Weingard is the charity's main donor
3. Any significant future factors that will affect the future financial position of the charity.
 - a. East Bali Poverty Project received their last grant in 2022.
 - b. In 2023 a decision was taken that YKIP will receive their last grant in 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Incorporated Organisation (CIO) is a registered charity, number 1157564, and is constituted under a deed last amended on the 8th January 2014. The history of the CIO is connected to the tragic loss of Mark Weingard's fiancée, Annika Linden. Devastated by his loss, Mark was inspired to help those affected by the bombings. And so, his philanthropic journey began. Since then, there was a realisation that organisations need to be efficient and effective to create real social change and the idea to give strategically and through a more than money approach developed. The CIO was created to provide better governance and structure and to create a charity that gives well and inspires others too. Today it has grown into a leading grant-making foundation, which funds and supports exceptional projects in health and education for marginalised communities and persons with disabilities, while inspiring others to give and give well. Over the years Mark Weingard has made substantial gifts to the charity. The charity does not actively fundraise and seeks to continue the charitable work desired by the donor through a proper grant-making process supporting grantees to grow into sustainable organisations creating long-term impact.

Trustees

New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The Deed provides for a minimum of 3 trustees. Trustees are appointed by a resolution passed at a meeting of the charity trustees. Trustees must be chosen based on their experience, skills and knowledge that will contribute to the charity's objectives and effective administration of the charity.

The current Trustees are Philip Bergman, Miles Webber and Mark Isaacs.

At the bi-annual trustees' meetings, the trustees agree the broad strategy and areas of activity for the Charity, including consideration of grant making, governance and risk management policies and performance. Updates on the grantees, their impact and achievements are shared and decisions for the following years including strategy and financial decisions are discussed and approved.

Assisting the trustees, the Annika Linden Centre's Managing Director and other advisors meet at least quarterly, prior to the main trustees' meeting, to consider new grant applications fulfilling the relevant criteria and make recommendations for funding. While also reviewing grantee's annual reports, mid-year reports and provide any non-financial support and capacity building to the grantees. They also consider the monitoring information concerning the performance of grants to date, and make recommendations to the trustees concerning the conditions, extension, cessation or suspension of existing grant approvals. The Annika Linden Centre also provide additional consultancy and financial management to the Charity for all its grant-making process and to the charity's grantees to ensure money is spent well and creates the most impact, along with working towards sustainability.

INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. A Risk Matrix was conducted in 2019 and will be reviewed yearly.

A SWOT analysis on all grantees and also on the Charity was conducted and will provide as a foundation for any strategic reviews that will take place. These procedures allow for the Trustees to be aware of any risks, concerns and challenges that the charity or its grantees are facing and will be able to work with the Advisors to mitigate or plan for.

An internal review was also conducted in 2022. This allowed the Foundation to review Inspirasia's grant-making process, to assess our objectives, to analyse the results achieved and to consider any changes or improvements in our processes and methodologies that may be necessary to enable us to achieve measurable and more significant impact.

Although COVID-19 did improve, it still imposed some concerns on the charity and its grantees. Quarterly meetings continued to be held with the charity's grantees to ensure that they had the support and guidance they needed. The advisors and the grantees worked together to develop fundraising strategies for the organisations to look at long-term plans on increasing their Other Source of Funding. The trustees have acknowledged the continuous and impressive work done by the grantees during these challenging times and following.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157564

Principal address

126 Archbishop Street
Valletta
VLT 1444

Trustees

M Isaacs
P Bergman
M Webber

Independent Examiner

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

CAF Bank
25 Kings Hill Ave
Kings Hill
West Malling
ME19 4JQ

Corren Troen Law LLP
35 Catherine Place
London
SW1E 6DY

Approved by order of the board of trustees on^{26/04/2024}..... and signed on its behalf by:

Mark Isaacs

.....
M Isaacs - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INSPIRASIA FOUNDATION UK

Independent examiner's report to the trustees of Inspirasia Foundation UK

I report to the charity trustees on my examination of the accounts of Inspirasia Foundation UK (the Trust) for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

A. Calvert

Adam Calvert ACA

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

29/04/2024

Date:

INSPIRASIA FOUNDATION UK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	288,468	386,680
Investment income	3	175	14
Total		<u>288,643</u>	<u>386,694</u>
 EXPENDITURE ON			
Charitable activities			
Grants to Institutions	4	379,360	354,946
Other		18,051	19,713
Total		<u>397,411</u>	<u>374,659</u>
 NET INCOME/(EXPENDITURE)		 (108,768)	 12,035
 RECONCILIATION OF FUNDS			
Total funds brought forward		161,706	149,671
 TOTAL FUNDS CARRIED FORWARD		 <u>52,938</u>	 <u>161,706</u>

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

**BALANCE SHEET
30 JUNE 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		55,218	163,927
CREDITORS			
Amounts falling due within one year	9	(2,280)	(2,221)
NET CURRENT ASSETS		52,938	161,706
TOTAL ASSETS LESS CURRENT LIABILITIES		52,938	161,706
NET ASSETS		52,938	161,706
FUNDS			
Unrestricted funds	10	52,938	161,706
TOTAL FUNDS		52,938	161,706

The financial statements were approved by the Board of Trustees and authorised for issue on26/04/2024..... and were signed on its behalf by:

Mark Isaacs

.....
M Isaacs - Trustee



.....
M Webber - Trustee



.....
P Bergman - Trustee

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023**

Notes	2023 £	2022 £
Cash flows from operating activities		
Cash generated from operations 1	(108,884)	12,081
	<u> </u>	<u> </u>
Net cash (used in)/provided by operating activities	(108,884)	12,081
	<u> </u>	<u> </u>
Cash flows from investing activities		
Interest received	175	14
	<u> </u>	<u> </u>
Net cash provided by investing activities	175	14
	<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period	(108,709)	12,095
Cash and cash equivalents at the beginning of the reporting period	163,927	151,832
	<u> </u>	<u> </u>
Cash and cash equivalents at the end of the reporting period	55,218	163,927
	<u> </u>	<u> </u>

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(108,768)	12,035
Adjustments for:		
Interest received	(175)	(14)
Increase in creditors	59	60
	(108,884)	12,081
Net cash (used in)/provided by operations	(108,884)	12,081

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.22 £	Cash flow £	At 30.6.23 £
Net cash			
Cash at bank	163,927	(108,709)	55,218
	163,927	(108,709)	55,218
Total	163,927	(108,709)	55,218

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

INSPIRASIA FOUNDATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

2. DONATIONS AND LEGACIES		2023	2022
		£	£
Donations		<u>288,468</u>	<u>386,680</u>
3. INVESTMENT INCOME		2023	2022
		£	£
Deposit account interest		<u>175</u>	<u>14</u>
4. CHARITABLE ACTIVITIES COSTS			Grant funding of activities (see note 5) £
Grants to Institutions			<u>379,360</u>
5. GRANTS PAYABLE		2023	2022
		£	£
Grants to Institutions		<u>379,360</u>	<u>354,946</u>
6. SUPPORT COSTS			
	Finance	Governance	Totals
	£	costs	£
Other resources expended	<u>401</u>	<u>17,650</u>	<u>18,051</u>
7. TRUSTEES' REMUNERATION AND BENEFITS			

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

INSPIRASIA FOUNDATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	386,680
Investment income	14
Total	<u>386,694</u>
EXPENDITURE ON	
Charitable activities	
Grants to Institutions	354,946
Other	19,713
Total	<u>374,659</u>
NET INCOME	12,035
RECONCILIATION OF FUNDS	
Total funds brought forward	149,671
TOTAL FUNDS CARRIED FORWARD	<u><u>161,706</u></u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>2,280</u>	<u>2,221</u>

10. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	161,706	(108,768)	52,938
TOTAL FUNDS	<u><u>161,706</u></u>	<u><u>(108,768)</u></u>	<u><u>52,938</u></u>

INSPIRASIA FOUNDATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	288,643	(397,411)	(108,768)
	<u>288,643</u>	<u>(397,411)</u>	<u>(108,768)</u>
TOTAL FUNDS	<u>288,643</u>	<u>(397,411)</u>	<u>(108,768)</u>

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	149,671	12,035	161,706
	<u>149,671</u>	<u>12,035</u>	<u>161,706</u>
TOTAL FUNDS	<u>149,671</u>	<u>12,035</u>	<u>161,706</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	386,694	(374,659)	12,035
	<u>386,694</u>	<u>(374,659)</u>	<u>12,035</u>
TOTAL FUNDS	<u>386,694</u>	<u>(374,659)</u>	<u>12,035</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	149,671	(96,733)	52,938
	<u>149,671</u>	<u>(96,733)</u>	<u>52,938</u>
TOTAL FUNDS	<u>149,671</u>	<u>(96,733)</u>	<u>52,938</u>

INSPIRASIA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	675,337	(772,070)	(96,733)
TOTAL FUNDS	<u>675,337</u>	<u>(772,070)</u>	<u>(96,733)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.

INSPIRASIA FOUNDATION UK

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	288,468	386,680
Investment income		
Deposit account interest	175	14
	288,643	386,694
Total incoming resources		
EXPENDITURE		
Charitable activities		
Grants to institutions	379,360	354,946
Support costs		
Finance		
Bank charges	401	538
Governance costs		
Subscriptions	-	749
Accountancy and legal fees	1,260	1,200
Consultancy	16,390	17,226
	17,650	19,175
Total resources expended	397,411	374,659
Net (expenditure)/income	(108,768)	12,035

This page does not form part of the statutory financial statements

INSPIRASIA FOUNDATION UK

England & Wales - Charity number 1157564

Accounts

REGISTERED CHARITY NUMBER: 1157564

**INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

INSPIRASIA FOUNDATION UK

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INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

The trustees present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Profile

Inspirasia Foundation is a **grant-making** foundation dedicated to funding and supporting exceptional projects in **health and education** for marginalised communities and persons with disabilities. The foundation aims to **give strategically** and to work with grantees to be more effective and efficient, leading to more impact and long-term sustainable growth. By sharing the best practices, knowledge and expertise, the foundation also aims to inspire others to give and to give well.

1. Mission

To fund and support exceptional social initiatives by giving strategically and working hand in hand with local organisations to ensure impact and long-term sustainable growth. To inspire others to give and give well.

2. Vision

To become a leading philanthropic organisation that works with a more than money approach to grant making, so money is given and spent in the best possible way. To inspire others to learn from and utilise our knowledge in order to give and to give well.

3. Core Principles

- We will give strategically and work with grantees to be more effective and efficient.
- We will provide guidelines for grantees to ensure better control and reporting, as well as work with them to achieve maximum impact and sustainability.
- We will inspire others to give and to give well, by sharing the best practices, knowledge and expertise. We will provide guidelines to implement this approach.
- We will provide opportunities for donors to give by identifying organisations or projects that fit with their motivations and commitments.

4. How the achievement of the charity's aims will further its legal purposes.

- a. The annual report with charity's achievements are in line with the charity's constitution and therefore furthers its legal purpose.
- b. All achievements and core principles are in line with the charity's objects as stated in the constitution.

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

OBJECTIVES AND ACTIVITIES

5. The charity's strategies for achieving its stated aims and objectives.

- a. Provide capacity building and non-financial support to help our grantees grow and be more efficient and effective to improve their sustainability and impact. We do this through partnerships with entities like the Annika Linden Centre
- b. Grants go towards sustainability and impact
- c. Ensure the money given is spent well and achieves the intended impact
- d. By inspiring other businesses and philanthropists we ignite a fire and can have more impact and social change
- e. At the Board Meeting held on the 15th December 2021, the Foundation's Strategic Review was shared and ideas on how to develop the strategy was discussed. It was agreed that an Internal review needs to be carried out to understand what the Foundation has achieved, to understand if we're giving well, and review our grant-making process.

6. The criteria it uses to assess success in achieving goals.

- a. Grant agreement includes all necessary requirements for grantees and the Charity
- b. Financial management and reporting - budget vs actual
- c. Impact measurement tools - provided to grantees to be able to M&E and measure the impact achieved from the grants given
- d. Annual reports
- e. SWOT analysis
- f. Board meeting updates
- g. Risk assessments through a risk matrix

7. Significant activities undertaken and how they contribute to the achievement of its aims and objectives.

- a. In 2021 7 charities and a social initiative were supported. For this reporting period the 2nd tranches of their 2021 grants were given and completed.
- b. In 2022 5 charities and a social initiative were supported. For this reporting period the 1st tranches of their 2022 Grants were given and completed
- c. Non-financial support to all grantees through the Annika Linden Centre.

8. Understanding long and short term goals of the charity.

- a. Long term Goals
 - i. Focusing on grant making in Indonesia only - to be more focused and create more impact.
 - ii. Looking ta the sustainability of our Giving and how to support our partners for them to be more sustainable and get further support
 - iii. Partnership Programme - inspiring others and supporting organisations through other donors
 - iv. Strategic review - understand the direction of the charity and create a 5 year plan in 2022.
 - v. Focusing on Fundraising Strategies, Succession Plans and management.
- b. Short-term Goals
 - i. GBP600,000 - 400,000 given in grants yearly.
 - ii. Principles and Procedures reviewed yearly.
 - iii. Two Board Meetings yearly.
 - iv. Impact Measurement - measuring the Charity's impact in more detail.
 - v. Working towards sustainability of our grantees and of the charity itself.
 - vi. Continue partnering with Annika Linden Centre.
 - vii. Working hand in hand with our grantees.
 - viii. Create an internal review to understand if the Foundation gives well and how to improve on sustainability and impact.

INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

OBJECTIVES AND ACTIVITIES

Objectives and Activities for the Public Benefit

The purpose of the CIO is to provide positive impact on disadvantaged societies and in particular promote advancements in areas of health, education and poverty alleviation. The charity is established to support non-profit organisations that create opportunities such as those that provide scholarships, assist with finding new jobs and rehabilitation. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The work the charity does is beneficial as it ensures that disadvantaged communities are empowered and are provided with the opportunities that allow them to reach their full potential. Yearly we are able to reach thousands of persons that face challenges, come from disadvantaged backgrounds or have a disability. Without this necessary support they would not be able to live independently, with dignity and have chance to better their lives.

The Charity carries out these objects by:

Supporting exceptional local charities that work at grass roots levels providing support to disadvantaged communities.

Supporting the Annika Linden Centre, an incubator for impact and a centre for excellence for persons with disabilities, allowing them to come to one place to get assistive devices, rehabilitation, education and also find employment.

Supporting organisations that focus on improving the quality of education, providing scholarships to children from poor families and training. By receiving useful skills, they are able to get employment and improve their quality of life. By supporting these organisations the charity and grantees aim to break the cycle of poverty through education, empowering not only the children but their families and the communities too .

Supporting organisations focusing on health. The charity believes that without strong and healthy people, communities are not able to move forward, be empowered and support each other. We are as strong as the people within our communities so we should ensure health services are readily available and accessible.

All the grantees we support work on the ground to ensure the empowerment of individuals and communities in order to improve their quality of life, have a fair chance in life, increase their economic opportunities and live in a dignified way.

By focusing on these areas we achieve our strategic priorities of creating a positive impact on disadvantaged societies and in particular promote advancements in areas of health, education and poverty alleviation. By working hand in hand with our grantees we not only ensure that the funds given are spent well and have the most impact but also to support our grantees to be more efficient and effective to have more impact and long-term sustainable growth.

INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

OBJECTIVES AND ACTIVITIES

Grantmaking

The Charity has established its grant making policy to achieve its objects for the public benefit to improve the lives of disadvantaged societies. The grant making policy is reviewed annually to ensure that it reflects the charity's objects and thereby advances public benefit.

DECISIONS TAKEN IN 2022

As was communicated and planned for in 2022, the Foundation took a decision to stop supporting East Bali Poverty Project. Their final grant will be given in 2022. Unless approving any underspending, the Foundation, expects to get their Final Annual Reports for 2021 and 2022 and audits and will close off funding for this organisation for the time being.

Stella's Child Foundation, also had their final grant in 2021, with an agreement to stop funding them following 2021, as per Grant Package and exit strategy. Therefore, no grant was given in 2022.

Inspirasia Foundation has committed to follow up with this organisation to share best practices and to also find ways to offer in-kind support to still be able to assist them going forward.

The Organisation Yayasan Rama Sesana (YRS) approached the Foundation in 2022, to express that it no longer wanted support from the Foundation as they did not have plans to continue to grow and continue the work they are currently doing. The Trustees agreed to continue discussions with the Director and understand the situation, in case the situation might change in the future.

For this reason, Inspirasia's Grants for 2022 decreased.

It was also discussed and agreed that in 2022 the main systematic areas to continue discussing are:

- Succession Planning
- Funding Dependency
- Grantee Philosophy (Intervention vs Partnership)
- Advocacy Capabilities
- ALC - Start-up Hub or permanent home?
- Exit Process

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

ACHIEVEMENT AND PERFORMANCE

Achievements and Performance

Inspirasia Foundation aims to fund and support exceptional social initiatives by giving strategically and working hand in hand with local organisations to ensure impact and long-term sustainable growth.

Inspirasia Foundation UK's reporting year is from July 2021 to June 2022. Indonesian grants are for the period of January to December of any year. Therefore, this report covers the second half of their 2021 and the first half of their 2022 grant period.

In 2021 seven (7) charities and a social initiative continued to be supported. While in 2021 a decision was taken to support five (5) organisations and a social initiative. All with a focus on education, health and/or disability

Organisation	Country	Category	Tranche given for this period
Yayasan Rama Sesana (YRS)	Bali, Indonesia	Health (Women's)	2nd Tranche 2021
Yayasan Ekoturisme Indonesia (East Bali Poverty Project)	Bali, Indonesia	Education/Health	2nd Tranche 2021 1st Tranche 2022
Yayasan Stella Anak (Stella's Child)	Bali, Indonesia	Education	2nd Tranche 2021
Yayasan Kemanusiaan Ibu Pertiwi (YKIP)	Bali, Indonesia	Education	3rd & 4th Tranche 2021 1st & 2nd Tranche 2022
Yayasan Peduli Kemanusiaan (YPK)	Bali, Indonesia	Education / Health / Disability	2nd Tranche 2021 1st Tranche 2022
Yayasan Puspadi Bali (Puspadi)	Bali, Indonesia	Disability / Education	2nd Tranche 2021 1st Tranche 2022
DNetwork (Social Initiative under PT Inspirasia Bali)	Bali, Indonesia	Disability/ Employment	2nd Tranche 2021 1st Tranche 2022
UCP Roda Untuk Kemanusiaan (UCP)	Jogyakarta, Indonesia	Disability/ Advocacy	Full Grant 2021 Full Grant 2022

Capacity Building - More than Money Approach

Inspirasia Foundation UK believes that it takes more than money for social change. An organisation needs to be efficient and effective in order to generate and scale social change. For this reason our grants are packaged with non-financial support through capacity building, trainings and support from the Foundation's advisors and Annika Linden Centre. In 2021 and 2022 ALC continued to work with Inspirasia's grantees on their contingency plans, Monitoring and Evaluation and worked closely with all organisations on their financial management. Annika Linden Centre also started working with them on Fundraising Strategies and Succession Plans. Quarterly meetings were also held to get updates, support and see what further consultancy was required.

INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

Annika Linden Centre team works closely with the charity's grantees and supports them through the grant making process and also to ensure they get through these unprecedented time. This allows growth, efficiency and ensuring funds are spent well. A number of other trainings were provided by the Annika Linden Centre through their NGO training series.

External factors

COVID-19 and Government restrictions in grantees respective countries continued to pose challenges for organisations and their programmes. While a lot of organisations were innovative and turned to online services, managing to continue reaching their beneficiaries and provide their services, it was still noticeable that impact reduced compared to face to face services. A meeting was held with the Trustees and grantees in July 2020 to understand their plans, challenges and how their operating during COVID and restrictions. It was a productive meeting and help the Foundation understand how to work closer with each organisation. Quarterly meetings were held to continue working with Grantees and support them where possible.

Board Meetings were set up in July 2020, September 2020, December 2020 and March 2021 to discuss the progress, challenges and updates from the Foundation's Grantees. All points can be found in the Board Minutes.

FINANCIAL REVIEW

Financial position

1. Review of the charity's financial performance for the period and financial position at the end of the reporting period as can be found in this document.
2. The principal funding sources of the charity and how they support the key objectives set by the charity.
 - a. Mark Weingard is the charity's main donor
3. Any significant future factors that will affect the future financial position of the charity.
 - a. A decision was taken in 2022 to stop supporting the organisation, Yayasan Rama Sesana.
 - b. Stella's Child Foundation received their final grant in 2021.
 - c. East Bali Poverty Project will receive their last grant in 2022.

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Incorporated Organisation (CIO) is a registered charity, number 1157564, and is constituted under a deed last amended on the 8th January 2014. The history of the CIO is connected to the tragic loss of Mark Weingard's fiancée, Annika Linden. Devastated by his loss, Mark was inspired to help those affected by the bombings. And so, his philanthropic journey began. Since then, there was a realisation that organisations need to be efficient and effective to create real social change and the idea to give strategically and through a more than money approach developed. The CIO was created to provide better governance and structure and to create a charity that gives well and inspires others too. Today it has grown into a leading grant-making foundation, which funds and supports exceptional projects in health and education for marginalised communities and persons with disabilities, while inspiring others to give and give well. Over the years Mark Weingard has made substantial gifts to the charity. The charity does not actively fundraise and seeks to continue the charitable work desired by the donor through a proper grant-making process supporting grantees to grow into sustainable organisations creating long-term impact.

Trustees

New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The Deed provides for a minimum of 3 trustees. Trustees are appointed by a resolution passed at a meeting of the charity trustees. Trustees must be chosen based on their experience, skills and knowledge that will contribute to the charity's objectives and effective administration of the charity.

The current Trustees are Philip Bergman, Miles Webber and Mark Isaacs.

In the Board Meeting held on the 15th December 2021. It was agreed that their designations would be as below and a clear understanding of the different roles and responsibilities were shared.

Miles Webber - Chairperson

Phil Bergman - Treasurer

Mark Isaacs - Secretary

At the bi-annual trustees' meetings, the trustees agree the broad strategy and areas of activity for the Charity, including consideration of grant making, governance and risk management policies and performance. Updates on the grantees, their impact and achievements are shared and decisions for the following years including strategy and financial decisions are discussed and approved. It has also been approved in the Board Meeting on the 15th December 2021 that meetings will try to be held in June and October of each year

Assisting the trustees, the Annika Linden Centre's Managing Director and other advisors meet at least quarterly, prior to the main trustees' meeting, to consider new grant applications fulfilling the relevant criteria and make recommendations for funding. While also reviewing grantee's annual reports, mid-year reports and provide any non-financial support and capacity building to the grantees. They also consider the monitoring information concerning the performance of grants to date, and make recommendations to the trustees concerning the conditions, extension, cessation or suspension of existing grant approvals. The Annika Linden Centre also provide additional consultancy and financial management to the Charity for all its grant-making process and to the charity's grantees to ensure money is spent well and creates the most impact, along with working towards sustainability.

INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. A Risk Matrix was conducted in 2019 and will be reviewed yearly.

A SWOT analysis on all grantees and also on the Charity was conducted and will provide as a foundation for any strategic reviews that will take place. These procedures allow for the Trustees to be aware of any risks, concerns and challenges that the charity or its grantees are facing and will be able to work with the Advisors to mitigate or plan for.

An internal review was also conducted in 2022. This allowed the Foundation to review Inspirasia's grant-making process, to assess our objectives, to analyse the results achieved and to consider any changes or improvements in our processes and methodologies that may be necessary to enable us to achieve measurable and more significant impact.

Although COVID-19 did improve, it still imposed some concerns on the charity and its grantees. Quarterly meetings continued to be held with the charity's grantees to ensure that they had the support and guidance they needed. The advisors and the grantees worked together to develop fundraising strategies for the organisations to look at long-term plans on increasing their Other Source of Funding. The trustees have acknowledged the continuous and impressive work done by the grantees during these challenging times and following.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157564

Principal address

126 Archbishop Street
Valletta
VLT 1444

Trustees

M Isaacs
P Bergman
M Webber

Independent Examiner

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

INSPIRASIA FOUNDATION UK

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

CAF Bank
25 Kings Hill Ave
Kings Hill
West Malling
ME19 4JQ

Corren Troen Law LLP
35 Catherine Place
London
SW1E 6DY

Approved by order of the board of trustees on28/04/2023..... and signed on its behalf by:



.....
M Isaacs - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INSPIRASIA FOUNDATION UK**

Independent examiner's report to the trustees of Inspirasia Foundation UK

I report to the charity trustees on my examination of the accounts of Inspirasia Foundation UK (the Trust) for the year ended 30 June 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Adam Calvert ACA

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

02/05/2023

Date:

INSPIRASIA FOUNDATION UK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	386,680	166,924
Investment income	3	14	-
Total		386,694	166,924
 EXPENDITURE ON			
Charitable activities			
Grants to Institutions	4	354,946	473,691
Other		19,713	16,753
Total		374,659	490,444
 NET INCOME/(EXPENDITURE)		 12,035	 (323,520)
 RECONCILIATION OF FUNDS			
Total funds brought forward		149,671	473,191
 TOTAL FUNDS CARRIED FORWARD		 161,706	 149,671

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

**BALANCE SHEET
30 JUNE 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Cash at bank		163,927	151,832
CREDITORS			
Amounts falling due within one year	9	(2,221)	(2,161)
NET CURRENT ASSETS		161,706	149,671
TOTAL ASSETS LESS CURRENT LIABILITIES		161,706	149,671
NET ASSETS		161,706	149,671
FUNDS			
Unrestricted funds	10	161,706	149,671
TOTAL FUNDS		161,706	149,671

The financial statements were approved by the Board of Trustees and authorised for issue on28/04/2023..... and were signed on its behalf by:



.....
M Isaacs - Trustee



.....
M Webber - Trustee



.....
P Bergman - Trustee

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

Notes	2022 £	2021 £
Cash flows from operating activities		
Cash generated from operations 1	12,081	(323,520)
	<hr/>	<hr/>
Net cash provided by/(used in) operating activities	12,081	(323,520)
	<hr/>	<hr/>
Cash flows from investing activities		
Interest received	14	-
	<hr/>	<hr/>
Net cash provided by investing activities	14	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	12,095	(323,520)
Cash and cash equivalents at the beginning of the reporting period	151,832	475,352
	<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	163,927	151,832
	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	12,035	(323,520)
Adjustments for:		
Interest received	(14)	-
Increase in creditors	60	-
	12,081	(323,520)
Net cash provided by/(used in) operations	12,081	(323,520)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.21 £	Cash flow £	At 30.6.22 £
Net cash			
Cash at bank	151,832	12,095	163,927
	151,832	12,095	163,927
Total	151,832	12,095	163,927

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

INSPIRASIA FOUNDATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	386,680	166,924
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	14	-
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

		Grant funding of activities (see note 5) £
Grants to Institutions		354,946
		<u> </u>

5. GRANTS PAYABLE

	2022	2021
	£	£
Grants to Institutions	354,946	473,691
	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Other resources expended	538	19,175	19,713
	<u> </u>	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

INSPIRASIA FOUNDATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	166,924
	<hr/>
EXPENDITURE ON	
Charitable activities	
Grants to Institutions	473,691
Other	16,753
	<hr/>
Total	490,444
	<hr/>
NET INCOME/(EXPENDITURE)	(323,520)
 RECONCILIATION OF FUNDS	
Total funds brought forward	473,191
	<hr/>
TOTAL FUNDS CARRIED FORWARD	149,671
	<hr/> <hr/>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	2,221	2,161
	<hr/>	<hr/>

10. MOVEMENT IN FUNDS

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	149,671	12,035	161,706
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	149,671	12,035	161,706
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

INSPIRASIA FOUNDATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	386,694	(374,659)	12,035
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>386,694</u>	<u>(374,659)</u>	<u>12,035</u>

Comparatives for movement in funds

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	473,191	(323,520)	149,671
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>473,191</u>	<u>(323,520)</u>	<u>149,671</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	166,924	(490,444)	(323,520)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>166,924</u>	<u>(490,444)</u>	<u>(323,520)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	473,191	(311,485)	161,706
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>473,191</u>	<u>(311,485)</u>	<u>161,706</u>

INSPIRASIA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	553,618	(865,103)	(311,485)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>553,618</u>	<u>(865,103)</u>	<u>(311,485)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2022.

INSPIRASIA FOUNDATION UK

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	386,680	166,924
Investment income		
Deposit account interest	14	-
	<hr/>	<hr/>
Total incoming resources	386,694	166,924
 EXPENDITURE		
Charitable activities		
Grants to institutions	354,946	473,691
Support costs		
Finance		
Bank charges	538	620
Governance costs		
Subscriptions	749	-
Accountancy and legal fees	1,200	990
Consultancy	17,226	15,143
	<hr/>	<hr/>
	19,175	16,133
	<hr/>	<hr/>
Total resources expended	374,659	490,444
	<hr/>	<hr/>
Net income/(expenditure)	12,035	(323,520)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

INSPIRASIA FOUNDATION UK

England & Wales - Charity number 1157564

Accounts

REGISTERED CHARITY NUMBER: 1157564

**INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

INSPIRASIA FOUNDATION UK

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INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Profile

Inspirasia Foundation is a **grant-making** foundation dedicated to funding and supporting exceptional projects in **health and education** for marginalised communities and persons with disabilities. The foundation aims to **give strategically** and to work with grantees to be more effective and efficient, leading to more impact and long-term sustainable growth. By sharing the best practices, knowledge and expertise, the foundation also aims to inspire others to give and to give well.

1. Mission

To fund and support exceptional social initiatives by giving strategically and working hand in hand with local organisations to ensure impact and long-term sustainable growth. To inspire others to give and give well.

2. Vision

To become a leading philanthropic organisation that works with a more than money approach to grant making, so money is given and spent in the best possible way. To inspire others to learn from and utilise our knowledge in order to give and to give well.

3. Core Principles

- We will give strategically and work with grantees to be more effective and efficient.
- We will provide guidelines for grantees to ensure better control and reporting, as well as work with them to achieve maximum impact and sustainability.
- We will inspire others to give and to give well, by sharing the best practices, knowledge and expertise. We will provide guidelines to implement this approach.
- We will provide opportunities for donors to give by identifying organisations or projects that fit with their motivations and commitments.

4. How the achievement of the charity's aims will further its legal purposes.

- a. The annual report with charity's achievements are in line with the charity's constitution and therefore furthers its legal purpose.
- b. All achievements and core principles are in line with the charity's objects as stated in the constitution.

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

OBJECTIVES AND ACTIVITIES

5. The charity's strategies for achieving its stated aims and objectives.

- a. Provide capacity building and non-financial support to help our grantees grow and be more efficient and effective to improve their sustainability and impact. We do this through partnerships with entities like the Annika Linden Centre
- b. Grants go towards sustainability and impact
- c. Ensure the money given is spent well and achieves the intended impact
- d. By inspiring other businesses and philanthropists we ignite a fire and can have more impact and social change

6. The criteria it uses to assess success in achieving goals.

- a. Grant agreement has all the requirements
- b. Financial management and reporting - budget vs actual
- c. Impact measurement tools - provided to grantees to be able to M&E and measure the impact achieved from the grants given
- d. Annual reports
- e. SWOT analysis
- f. Board meeting updates
- g. Risk assessments through a risk matrix

7. Significant activities undertaken and how they contribute to the achievement of its aims and objectives.

- a. In 2020 11 charities and a social initiative were supported. For this reporting period the 2nd tranches of their 2020 grants were given and completed.
- b. In 2020 a decision was taken to focus on Indonesia and the first tranches for the 2021 Grants were given to 7 organisations and 1 social initiative.
- c. Non-financial support to all grantees through the Annika Linden Centre.

8. Understanding long and short term goals of the charity.

- a. Long term Goals
 - i. Focusing on grant making in Indonesia only - to be more focused and create more impact.
 - ii. Possibility of taking on new grantees in Indonesia - minimum of 1 yearly for a three-year grant package.
 - iii. Increase the amount given following COVID-19.
 - iv. Partnership Programme - inspiring others and supporting organisations through other donors.
 - v. Strategic review - understand the direction of the charity and create a 5 year plan from 2022.
 - vi. Discussion on staffing for 2022.
- b. Short-term Goals
 - i. 2021 onwards Grants given to Indonesia only.
 - ii. GBP600,000 - 400,000 given in grants yearly.
 - iii. Principles and Procedures reviewed yearly.
 - iv. Two Board Meetings yearly.
 - v. Impact Measurement - measuring the Charity's impact in more detail.
 - vi. Working towards sustainability of our grantees and of the charity itself.
 - vii. Continue partnering with Annika Linden Centre.
 - viii. Working hand in hand with our grantees.
 - ix. Create an internal review to understand if the Foundation gives well and how to improve on sustainability and impact.

INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

OBJECTIVES AND ACTIVITIES

Objectives and Activities for the Public Benefit

The purpose of the CIO is to provide positive impact on disadvantaged societies and in particular promote advancements in areas of health, education and poverty alleviation. The charity is established to support non-profit organisations that create opportunities such as those that provide scholarships, assist with finding new jobs and rehabilitation. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

The work the charity does is beneficial as it ensures that disadvantaged communities are empowered and are provided with the opportunities that allow them to reach their full potential. Yearly we are able to reach thousands of persons that face challenges, come from disadvantaged backgrounds or have a disability. Without this necessary support they would not be able to live independently, with dignity and have chance to better their lives.

The Charity carries out these objects by:

Supporting exceptional local charities that work at grass roots levels providing support to disadvantaged communities.

Supporting the Annika Linden Centre, an incubator for impact and a centre for excellence for persons with disabilities, allowing them to come to one place to get assistive devices, rehabilitation, education and also find employment.

Supporting organisations that focus on improving the quality of education, providing scholarships to children from poor families and training. By receiving useful skills, they are able to get employment and improve their quality of life. By supporting these organisations the charity and grantees aim to break the cycle of poverty through education, empowering not only the children but their families and the communities too .

Supporting organisations focusing on health. The charity believes that without strong and healthy people, communities are not able to move forward, be empowered and support each other. We are as strong as the people within our communities so we should ensure health services are readily available and accessible.

All the grantees we support work on the ground to ensure the empowerment of individuals and communities in order to improve their quality of life, have a fair chance in life, increase their economic opportunities and live in a dignified way.

By focusing on these areas we achieve our strategic priorities of creating a positive impact on disadvantaged societies and in particular promote advancements in areas of health, education and poverty alleviation. By working hand in hand with our grantees we not only ensure that the funds given are spent well and have the most impact but also to support our grantees to be more efficient and effective to have more impact and long-term sustainable growth.

INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

OBJECTIVES AND ACTIVITIES

Grantmaking

The Charity has established its grant making policy to achieve its objects for the public benefit to improve the lives of disadvantaged societies. The grant making policy is reviewed annually to ensure that it reflects the charity's objects and thereby advances public benefit.

DECISIONS TAKEN IN 2021

Following a decision made by the board, taken during a board meeting on the 4th July 2020, to stop funding to the organisations in India and Thailand as of 2021, meetings took place between the IF team and the organisations to communicate the board decision. The board was presented with the outcomes of the meetings held as per Annex A.

Inspirasia Foundation has committed to follow up with these organisations to share best practices and to also find ways to offer in-kind support to still be able to assist them going forward.

The board also approved that any underspending from 2019 and 2020 can be used by the organisations as they see best to ensure the programs last longer and also flexibility of funds for this same reason.

For this reason and decreased budgets due to COVID restrictions, Inspirasia's Grants for 2021 decreased.

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

ACHIEVEMENT AND PERFORMANCE

Achievements and Performance

Inspirasia Foundation aims to fund and support exceptional social initiatives by giving strategically and working hand in hand with local organisations to ensure impact and long-term sustainable growth.

Inspirasia Foundation UK's reporting year is from July 2020 to June 2021. Thailand and Indonesian grants are for the period of January to December of any year. Therefore, this report covers the second half of their 2020 and the first half of their 2021 grant period. For India grantees their grant periods are from April to March of any given year.

In 2020 eleven (11) charities and a social initiative continued to be supported. While in 2020 a decision was taken to focus on Indonesia supporting 7 organisations and 1 social initiative. All with a focus on education, health and/or disability.

Organisation	Country	Category	Tranche given for this period
Yayasan Rama Sesana (YRS)	Bali, Indonesia	Health (Women's)	2nd Tranche 2020 1st Tranche 2021
Yayasan Ekoturisme Indonesia (East Bali Poverty Project)	Bali, Indonesia	Education/Health	2nd Tranche 2020 1st Tranche 2021
Yayasan Stella Anak (Stella's Child)	Bali, Indonesia	Education	2nd Tranche 2020 1st Tranche 2019
Yayasan Kemanusiaan Ibu Pertiwi (YKIP)	Bali, Indonesia	Education	3rd & 4th Tranche 2020 1st & 2nd Tranche 2021
Yayasan Peduli Kemanusiaan (YPK)	Bali, Indonesia	Education / Health / Disability	2nd Tranche 2020 1st Tranche 2021
Yayasan Puspadi Bali (Puspadi)	Bali, Indonesia	Disability / Education	2nd Tranche 2020 1st Tranche 2021
DNetwork (Social Initiative under PT Inspirasia Bali)	Bali, Indonesia	Disability/ Employment	2nd Tranche 2020 1st Tranche 2021
UCP Roda Untuk Kemanusiaan (UCP)	Jogyakarta, Indonesia	Disability/ Advocacy	1st Tranche 2021
Foundation for Education and Development (FED)	Phang Nga, Thailand	Health / Education	2nd Tranche 2020
Home and Life Phang Nga	Phang Nga, Thailand	Education - Orphanage	2nd Tranche 2020

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

Sankalp Rehabilitation Trust	Mumbai, India	Health	2nd Tranche 2020
CORP India	Mumbai, India	Education / Disability	1st Tranche 2020 2nd Tranche 2020

Capacity Building - More than Money Approach

Inspirasia Foundation UK believes that it takes more than money for social change. An organisation needs to be efficient and effective in order to generate and scale social change. For this reason our grants are packaged with non-financial support through capacity building, trainings and support from the Foundation's advisors and Annika Linden Centre. In 2020 and 2021 ALC continued to work with Inspirasia's grantees on their contingency plans, Monitoring and Evaluation and worked closely with all organisations on their financial management. Quarterly meetings were also held to get updates, support and see what further consultancy was required.

Annika Linden Centre team works closely with the charity's grantees and supports them through the grant making process and also to ensure they get through these unprecedented time. This allows growth, efficiency and ensuring funds are spent well. A number of other trainings were provided by the Annika Linden Centre through their NGO training series.

External factors

COVID-19 and Government restrictions in grantees respective countries continued to pose challenges for organisations and their programmes. While a lot of organisations were innovative and turned to online services, managing to continue reaching their beneficiaries and provide their services, it was still noticeable that impact reduced compared to face to face services. A meeting was held with the Trustees and grantees in July 2020 to understand their plans, challenges and how their operating during COVID and restrictions. It was a productive meeting and help the Foundation understand how to work closer with each organisation. Quarterly meetings were held to continue working with Grantees and support them where possible.

Board Meetings were set up in July 2020, September 2020, December 2020 and March 2021 to discuss the progress, challenges and updates from the Foundation's Grantees. All points can be found in the Board Minutes.

FINANCIAL REVIEW

Financial position

1. Review of the charity's financial performance for the period and financial position at the end of the reporting period as can be found in this document.
2. The principal funding sources of the charity and how they support the key objectives set by the charity.
 - a. Mark Weingard is the charity's main donor
3. Any significant future factors that will affect the future financial position of the charity.
 - a. A decision was taken in July 2020 to stop supporting the charity's grantees in India and Thailand. From 2021 the focus will be primarily Bali, Indonesia as it will allow the charity to reach its objectives by focusing, given the current situation.
 - b. The grantees in Thailand and India were well informed and any underspending from 2020 was approved to be used to extend their programmes.
 - c. The charity also worked with these grantees to ensure that their programmes continue and are able to get support from other donors, by connecting them to partners and the AVPN network. The charity continues to touch base with all these organisations and offers non-financial support through the Annika Linden Centre.

INSPIRASIA FOUNDATION UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Incorporated Organisation (CIO) is a registered charity, number 1157564, and is constituted under a deed last amended on the 8th January 2014. The history of the CIO is connected to the tragic loss of Mark Weingard's fiancée, Annika Linden. Devastated by his loss, Mark was inspired to help those affected by the bombings. And so, his philanthropic journey began. Since then, there was a realization that organisations need to be efficient and effective to create real social change and the idea to give strategically and through a more than money approach developed. The CIO was created to provide better governance and structure and to create a charity that gives well and inspires others too. Today it has grown into a leading grant-making foundation, which funds and supports exceptional projects in health and education for marginalised communities and persons with disabilities, while inspiring others to give and give well. Over the years Mark Weingard has made substantial gifts to the charity. The charity does not actively fundraise and seeks to continue the charitable work desired by the donor through a proper grant-making process supporting grantees to grow into sustainable organisations creating long-term impact.

Trustees

New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The Deed provides for a minimum of 3 trustees. Trustees are appointed by a resolution passed at a meeting of the charity trustees. Trustees must be chosen based on their experience, skills and knowledge that will contribute to the charity's objectives and effective administration of the charity.

The current Trustees are Philip Bergman, Miles Webber and Mark Isaacs.

At the bi-annual trustees' meetings, the trustees agree the broad strategy and areas of activity for the Charity, including consideration of grant making, governance and risk management policies and performance. Updates on the grantees, their impact and achievements are shared and decisions for the following years including strategy and financial decisions are discussed and approved.

Assisting the trustees, the Annika Linden Centre's Managing Director and other advisors meet at least quarterly, prior to the main trustees' meeting, to consider new grant applications fulfilling the relevant criteria and make recommendations for funding. While also reviewing grantee's annual reports, mid-year reports and provide any non-financial support and capacity building to the grantees. They also consider the monitoring information concerning the performance of grants to date, and make recommendations to the trustees concerning the conditions, extension, cessation or suspension of existing grant approvals. The Annika Linden Centre also provide additional consultancy and financial management to the Charity for all its grant-making process and to the charity's grantees to ensure money is spent well and creates the most impact, along with working towards sustainability.

INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. A Risk Matrix was conducted in 2019 and will be reviewed yearly.

A SWOT analysis on all grantees and also on the Charity was conducted and will provide as a foundation for any strategic reviews that will take place. These procedures allow for the Trustees to be aware of any risks, concerns and challenges that the charity or its grantees are facing and will be able to work with the Advisors to mitigate or plan for.

In 2020 and 2021 COVID-19 continued to impose a concern on the charity and its grantees. Quarterly meetings were held with the charity's grantees to ensure that they had the support and guidance they needed. The advisors and the grantees worked together on their contingency plans and to ensure that resources and staff were properly made use of and that the grantees were still able to reach their objectives and support the communities as needed. The trustees have acknowledged the continuous and impressive work done by the grantees during these challenging times.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157564

Principal address

126 Archbishop Street
Valletta
VLT 1444

Trustees

M Isaacs
P Bergman
M Webber

Independent Examiner

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

INSPIRASIA FOUNDATION UK
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

CAF Bank
25 Kings Hill Ave
Kings Hill
West Malling
ME19 4JQ

Corren Troen Law LLP
35 Catherine Place
London
SW1E 6DY

Approved by order of the board of trustees on 11/04/2022 and signed on its behalf by:

Mark Isaacs

.....
M Isaacs - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
INSPIRASIA FOUNDATION UK**

Independent examiner's report to the trustees of Inspirasia Foundation UK

I report to the charity trustees on my examination of the accounts of Inspirasia Foundation UK (the Trust) for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Adam Calvert ACA
Institute of Chartered Accountants in England and Wales
Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

Date:

INSPIRASIA FOUNDATION UK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	166,924	839,066
Investment income	3	-	5
Total		166,924	839,071
 EXPENDITURE ON			
Charitable activities			
Grants to Institutions	4	473,691	614,968
Other		16,753	30,517
Total		490,444	645,485
 NET INCOME/(EXPENDITURE)		 (323,520)	 193,586
 RECONCILIATION OF FUNDS			
Total funds brought forward		473,191	279,605
 TOTAL FUNDS CARRIED FORWARD		 149,671	 473,191

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

**BALANCE SHEET
30 JUNE 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Cash at bank		151,832	475,352
CREDITORS			
Amounts falling due within one year	9	(2,161)	(2,161)
NET CURRENT ASSETS		149,671	473,191
TOTAL ASSETS LESS CURRENT LIABILITIES		149,671	473,191
NET ASSETS		149,671	473,191
FUNDS			
Unrestricted funds	10	149,671	473,191
TOTAL FUNDS		149,671	473,191

The financial statements were approved by the Board of Trustees and authorised for issue on11/04/2022..... and were signed on its behalf by:

Mark Isaacs

.....
M Isaacs - Trustee



.....
M Webber - Trustee



.....
P Bergman - Trustee

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021**

Notes	2021 £	2020 £
Cash flows from operating activities		
Cash generated from operations 1	(323,520)	206,810
	<u> </u>	<u> </u>
Net cash (used in)/provided by operating activities	(323,520)	206,810
	<u> </u>	<u> </u>
 Cash flows from investing activities		
Interest received	-	5
	<u> </u>	<u> </u>
Net cash provided by investing activities	-	5
	<u> </u>	<u> </u>
 Change in cash and cash equivalents in the reporting period	 (323,520)	 206,815
Cash and cash equivalents at the beginning of the reporting period	 475,352	 268,537
	<u> </u>	<u> </u>
Cash and cash equivalents at the end of the reporting period	 151,832	 475,352
	<u> </u>	<u> </u>

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(323,520)	193,586
Adjustments for:		
Interest received	-	(5)
Decrease in debtors	-	12,028
Increase in creditors	-	1,201
	(323,520)	206,810
Net cash (used in)/provided by operations	(323,520)	206,810

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.20 £	Cash flow £	At 30.6.21 £
Net cash			
Cash at bank	475,352	(323,520)	151,832
	475,352	(323,520)	151,832
Total	475,352	(323,520)	151,832

The notes form part of these financial statements

INSPIRASIA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

INSPIRASIA FOUNDATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

2. DONATIONS AND LEGACIES	2021 £	2020 £	
Donations	<u>166,924</u>	<u>839,066</u>	
3. INVESTMENT INCOME	2021 £	2020 £	
Deposit account interest	<u>-</u>	<u>5</u>	
4. CHARITABLE ACTIVITIES COSTS		Grant funding of activities (see note 5) £	
Grants to Institutions		<u>473,691</u>	
5. GRANTS PAYABLE	2021 £	2020 £	
Grants to Institutions	<u>473,691</u>	<u>614,968</u>	
6. SUPPORT COSTS	Finance £	Governance costs £	Totals £
Other resources expended	<u>620</u>	<u>16,133</u>	<u>16,753</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

INSPIRASIA FOUNDATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	
INCOME AND ENDOWMENTS FROM		
Donations and legacies	839,066	
Investment income	5	
Total	839,071	
EXPENDITURE ON		
Charitable activities		
Grants to Institutions	614,968	
Other	30,517	
Total	645,485	
NET INCOME	193,586	
RECONCILIATION OF FUNDS		
Total funds brought forward	279,605	
TOTAL FUNDS CARRIED FORWARD	473,191	
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Other creditors	2,161	2,161
	2,161	2,161

INSPIRASIA FOUNDATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

10. MOVEMENT IN FUNDS

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	473,191	(323,520)	149,671
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>473,191</u>	<u>(323,520)</u>	<u>149,671</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	166,924	(490,444)	(323,520)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>166,924</u>	<u>(490,444)</u>	<u>(323,520)</u>

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	279,605	193,586	473,191
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>279,605</u>	<u>193,586</u>	<u>473,191</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	839,071	(645,485)	193,586
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>839,071</u>	<u>(645,485)</u>	<u>193,586</u>

INSPIRASIA FOUNDATION UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	279,605	(129,934)	149,671
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>279,605</u>	<u>(129,934)</u>	<u>149,671</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,005,995	(1,135,929)	(129,934)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,005,995</u>	<u>(1,135,929)</u>	<u>(129,934)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

INSPIRASIA FOUNDATION UK

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	166,924	839,066
Investment income		
Deposit account interest	-	5
	<hr/>	<hr/>
Total incoming resources	166,924	839,071
 EXPENDITURE		
Charitable activities		
Grants to institutions	473,691	614,968
Support costs		
Finance		
Sundries	-	306
Bank charges	620	101
	<hr/>	<hr/>
	620	407
Governance costs		
Accountancy and legal fees	990	1,200
Consultancy	15,143	28,910
	<hr/>	<hr/>
	16,133	30,110
	<hr/>	<hr/>
Total resources expended	490,444	645,485
	<hr/>	<hr/>
Net (expenditure)/income	(323,520)	193,586
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements