

**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

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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	4		
Grants to Institutions		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		<u>149,671</u>	<u>473,191</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		149,671	473,191
NET ASSETS		<u>149,671</u>	<u>473,191</u>
FUNDS	10		
Unrestricted funds		<u>149,671</u>	<u>473,191</u>
TOTAL FUNDS		<u>149,671</u>	<u>473,191</u>

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>
	<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
Net cash (used in)/provided by operations	<u>(323,520)</u>	<u>206,810</u>

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
	<u>475,352</u>	<u>(323,520)</u>	<u>151,832</u>
Total	<u>475,352</u>	<u>(323,520)</u>	<u>151,832</u>

The notes form part of these financial statements

**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	166,924	839,066
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	-	5
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £
Grants to Institutions	473,691
	<u> </u>

5. GRANTS PAYABLE

	2021 £	2020 £
Grants to Institutions	473,691	614,968
	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	620	16,133	16,753
	<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 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	<u>839,071</u>
 EXPENDITURE ON	
Charitable activities	
Grants to Institutions	614,968
Other	30,517
Total	<u>645,485</u>
 NET INCOME	<u>193,586</u>
 RECONCILIATION OF FUNDS	
Total funds brought forward	279,605
 TOTAL FUNDS CARRIED FORWARD	<u><u>473,191</u></u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>2,161</u>	<u>2,161</u>

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
 Total resources expended	<hr/>	<hr/>
	490,444	645,485
 Net (expenditure)/income	<hr/>	<hr/>
	(323,520)	193,586
	<hr/>	<hr/>

This page does not form part of the statutory financial statements