

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

The notes form part of these financial statements

# INSPIRASIA FOUNDATION UK

## BALANCE SHEET 30 JUNE 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....26/04/2024..... 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 £
<b>Cash flows from operating activities</b>		
Cash generated from operations      1	(108,884)	12,081
	<hr/>	<hr/>
Net cash (used in)/provided by operating activities	(108,884)	12,081
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Interest received	175	14
	<hr/>	<hr/>
Net cash provided by investing activities	175	14
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>	(108,709)	12,095
<b>Cash and cash equivalents at the beginning of the reporting period</b>	163,927	151,832
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>	55,218	163,927
	<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 2023**

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

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

**2. ANALYSIS OF CHANGES IN NET FUNDS**

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

The notes form part of these financial statements

**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	288,468	386,680

**3. INVESTMENT INCOME**

	2023 £	2022 £
Deposit account interest	175	14

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5) £
Grants to Institutions	379,360

**5. GRANTS PAYABLE**

	2023 £	2022 £
Grants to Institutions	379,360	354,946

**6. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Other resources expended	401	17,650	18,051

**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 £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	386,680
Investment income	14
<b>Total</b>	<u>386,694</u>
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Grants to Institutions	354,946
Other	19,713
<b>Total</b>	<u>374,659</u>
 <b>NET INCOME</b>	 12,035
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	149,671
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u>161,706</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 £
<b>Unrestricted funds</b>			
General fund	161,706	(108,768)	52,938
 <b>TOTAL FUNDS</b>	 <u>161,706</u>	 <u>(108,768)</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**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	288,643	(397,411)	(108,768)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	149,671	12,035	161,706
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	386,694	(374,659)	12,035
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	149,671	(96,733)	52,938
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	675,337	(772,070)	(96,733)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	288,468	386,680
<b>Investment income</b>		
Deposit account interest	175	14
<b>Total incoming resources</b>	288,643	386,694
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	379,360	354,946
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	401	538
<b>Governance costs</b>		
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
<b>Net (expenditure)/income</b>	(108,768)	12,035

This page does not form part of the statutory financial statements