

BREATHE EASY FOUNDATION

**ANNUAL REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST AUGUST 2020**

Charity Registration No. 1159386

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BREATHE EASY FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST AUGUST 2020

The Trustees present their report and financial statements for the year ended 31st August 2020 for the Charitable Incorporated Organisation.

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and 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 published (FRS 102) (effective 1st January 2015).

OBJECTIVES AND ACTIVITIES

The Charitable Incorporated Organisation's objects are:

- To promote and protect the physical and mental health of sufferers of asthma and allergies in Nigeria and UK through provision of financial assistance, support, education and practical advice and working with the organisations;
- To advance the education of the general public in all areas relating to asthma and allergies including working in partnership with other organisations in UK and Nigeria.

Public Benefits

In considering the objectives and activities, the Trustees have considered the Charity Commission's guidance on Public Benefit to ensure that the organisation is meeting its Public Benefit requirements.

ACHIEVEMENTS AND PERFORMANCE

Asthma remains a killer in the United Kingdom as well as in Nigeria especially during this Covid time when Asthmatic patients are more vulnerable.

This year has been a difficult and challenging year for the Foundation. A lot of charities like ours have been affected by Covid-19. We were able to hold two fund raising events through the hard work of our two supporters as will be highlighted later in the report before Covid restrictions. Meanwhile the trustees met quarterly to discuss activities of the organisation in persons before the Covid -19 and on Zoom as necessary.

Coffee morning

This was arranged by our fund raising trustee (Mrs Trish Thomas) in partnership with Euro Chemist. Raffle tickets were sold in advance and patients using the Chemist and St James's Health Centre were all invited to join. It was also advertised on Facebook. Dr Chatwin from St James's Health Centre joined us and spoke about the appropriate use of inhalers and dangers of uncontrolled Asthma. There were plenty of minced pies and cakes with coffee and tea. A total of £710 was raised. Big thanks to Trish staff of Euro Chemist and all those who supported the morning.

Afternoon tea

The Afternoon Tea was arranged by one of our great supporters, Mrs Claire Casswell. The day was well advertised on Facebook and at the local churches especially Bridge Chapel. The setting up started by 8.30am and we had support from Claire's family and many members of the Bridge Chapel. The event started at 11.00am and we were amazed as many people came to support the day. A total of £1,089.74p was raised. Thanks Claire for all your hard work

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST AUGUST 2020

The plan this year was for two trustees to go to Nigeria and work with our partners at the University College Hospital, Ibadan and Obafemi Awolowo University Teaching Hospital, Ile-Ife to hold big events in Nigeria to raise awareness about Asthma and allergies in April but did not materialise because of the travelling restrictions.

Our sincere thanks to our Patron -Dame Lorna Muirhead and her husband Dr Ronald Muirhead for their encouragements and financial support, Dr Chatwin for raising money for BEF, Bridge Chapel Congregation, families, friends and above all the trustees for their hard work all year round. A big thanks to Euro Chemist for their continuous support and looking after the collection box; also shops such as Dress Sense and New Image Hair Saloon (Kensington, Liverpool) which have been helping with our collection boxes. May God continue to bless you all. Above all we thank God Almighty for this work.

FINANCIAL REVIEW

Total income for the year was £6,664 (2019: £2,482).

Total expenditure for the year was £2,191 (2019: £1,631), leaving a surplus for the year of £4,473 (2019: surplus £851).

At 31st August 2020 the Charitable Incorporated Organisation's reserves stood at £12,939 (2019: £8,466) of which £nil (2019: £nil) represented restricted funds.

RISK MANAGEMENT

The main risks to which the Charitable Incorporated Organisation is exposed to as identified by the Trustees have been considered and systems have been established to mitigate those risks.

RESERVES POLICY

It is the policy of the Charitable Incorporated Organisation to maintain unrestricted funds, which are free reserves at a level to cover three months' running costs should no further funding be received.

As at the end of the financial year the unrestricted funds totalled £12,939. The Charitable Incorporated Organisation requires £548 for three months' running costs.

The balance of unrestricted reserves is to contribute towards medication and luggage charges on the airplane for the visit to Nigeria.

PLANS FOR THE FUTURE

Our AGM was held by Zoom on the 14th of November 2020 with 30 people joining including partners and volunteers from Nigeria.

The plan this year was for two trustees to go to Nigeria and work with our partners at the University College Hospital, Ibadan and Obafemi Awolowo University Teaching Hospital, Ile-Ife to hold big events in Nigeria to raise awareness about Asthma and allergies to be planned once restrictions are lifted.

Due to the Covid-19 virus, Breathe Easy Foundation has suspended all activities on 13th March 2020 until further notice. It also means our Trustees who are scheduled to go to Nigeria to celebrate the World Asthma Day with our partners and raising awareness of the dangers of uncontrolled asthma will not be able to travel till after June 2021. All fund raising activities will also be suspended.

BREATHE EASY FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Breathe Easy Foundation is a registered Charitable Incorporated Organisation (CIO), number 1159386 formed on 27th November 2014, under the terms of the Constitution dated 20th July 2014.

The Board of Trustees shall consist of not less than three members and no more than 12 members. All the members of the Board of Trustees shall retire after three years except for the first Trustees, who will retire after three or four years as per the Constitution.

REFERENCE AND ADMINISTRATIVE DETAILS

Name	Breathe Easy Foundation
Charity number	1159386
Address & Office	7 Vyner Road South Liverpool L25 3PU
Trustees	The members of the Board of Trustees are as follows: A Abbey I Adewusi C B Akeju D O Akeju K E Akeju Dr J Garr P Thomas (Appointed 17 th October 2019) (Appointed 17 th October 2019)
Bankers	Barclays Bank UK Plc Liverpool South, Leicestershire, Leicester, England, LE 87 2BB

Signed on behalf of the Trustees

.....
I Adewusi, Trustee

07/07/2021
.....
Date

BREATHE EASY FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2020**

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Income and Endowments from:					
Donations and legacies	2	6,664	-	6,664	2,482
Total income		6,664	-	6,664	2,482
Expenditure on:					
Charitable activities	3	2,191	-	2,191	1,631
Total expenditure		2,191		2,191	1,631
Net income, net movement in funds		4,473	-	4,473	851
Total funds brought forward	8, 9	8,466	-	8,466	7,615
Total funds carried forward	7 - 9	12,939	-	12,939	8,466

The notes on pages 7 to 11 form part of these accounts.

All the above amounts relate to continuing activities of the Charitable Incorporated Organisation

BREATHE EASY FOUNDATION
BALANCE SHEET AS AT 31ST AUGUST 2019

	Notes	31 st August 2020		31 st August 2019	
Fixed assets		£	£	£	£
Tangible fixed assets	4		-		-
Current assets					
Debtors	5		-		-
Cash at bank and in hand		13,164		8,691	
		<u>13,164</u>		<u>8,691</u>	
Current liabilities					
Creditors: amounts falling due within one year	6	(225)		(225)	
		<u></u>		<u></u>	
Net current assets			12,939		8,466
Total assets less current liabilities			12,939		8,466
			<u><u>12,939</u></u>		<u><u>8,466</u></u>
Funds:					
Unrestricted funds	7, 8	12,939		8,466	
Restricted funds	7, 9	-		-	
		<u>12,939</u>		<u>8,466</u>	
		<u><u>12,939</u></u>		<u><u>8,466</u></u>	

Approved by Trustees on

.....*I. Adewusi*.....
I Adewusi, Trustee

1. Accounting Policies**Basis of Accounting**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (effective 1st January 2015) and Charities Act 2011.

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

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the charitable Incorporated Organisation's free reserves available for the Trustees to apply in accordance with the charitable objects.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Fixed Assets

Capital expenditure is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life.

Income recognition

All income is recognised once the Charitable Incorporated Organisation has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charitable Incorporated Organisation to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities.

BREATHE EASY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

BREATHE EASY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Cost of charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charity. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The Charitable Incorporated Organisation benefits from various exemptions from taxation afforded by tax legislation and are not liable to corporation tax on income or gains falling within those exemptions. The Charitable Incorporated Organisation is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2. Income and endowments from:

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Donations and legacies				
Donations	6,664	-	6,664	2,482
	=====	=====	=====	=====

3. Expenditure on Charitable activities

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2020 £	Total 2019 £
To promote and protect the physical and mental health of sufferers of asthma and allergies in Nigeria and UK.	940	1,251	2,191	1,631
	=====	=====	=====	=====

BREATHE EASY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

a. analysed as follows:

	2020	2019
	£	£
<i>Direct Charitable Expenditure:</i>		
World Asthma day	-	1,000
Materials	201	174
Pharmacy costs	689	-
Venue hire	50	-
	-----	-----
	940	1,174
	-----	-----
 <i>Support and governance costs:</i>	 £	 £
Travel expenses	502	-
Refreshments	114	-
Utilities	-	232
Computer costs	100	-
Training	180	-
Sundry	30	-
Accountancy fees	325	225
	-----	-----
	1,251	457
	-----	-----
 Total expenditure on Charitable activities	 2,191	 1,631
	=====	=====

All of the above expenditure relates to unrestricted funding.

b. Staff Costs

There were no employees during the year ended 31st August 2020 (2019: none).

The Trustees are not remunerated for their services.

4. Tangible fixed assets

There were no tangible fixed assets held during or as at the year ended 31st August 2020 (2019: £nil).

5. Debtors

There were no debtors as at 31st August 2020 (2019: none).

6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals	225	225
	=====	=====

BREATHE EASY FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020****7. Analysis of net assets between Funds**

	Tangible fixed assets £	Net current assets £	Total £
Unrestricted Funds			
General Fund	-	12,939	12,939
Restricted Funds	-	-	-
Totals	-	12,939	12,939
	=====	=====	=====

8. Unrestricted funds

	Resources at beginning of Year £	Movements in the Year		Resources at End of Year £
		Income £	Expenditure £	
General Fund	8,466	6,664	(2,191)	12,939
	=====	=====	=====	=====

General Fund is used to finance the Charitable Incorporated Organisation's general activities and core costs as outlined in the Trustees' Report.

9. Restricted funds

There were no restricted funds received during the year or held as at the year ended 31st August 2020 (2019: none).

10. Guarantees and Other Financial Commitments

There are no financial commitments under non-cancellable operating leases (2019: none).

11. Related Parties

There were no material related party transactions during this or the previous year which require disclosure.