

# **BREATHE EASY FOUNDATION**

**ANNUAL REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31<sup>ST</sup> AUGUST 2021**

**Charity Registration No. 1159386**

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# **BREATHE EASY FOUNDATION**

## **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021**

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The Trustees present their report and financial statements for the year ended 31<sup>st</sup> August 2021 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 1<sup>st</sup> 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.

The last 18 months has been very difficult to carry out all our activities. The organisation faced some challenges due to Covid like other Organisations. But the Trustees continued to meet on Zoom to plan some possible activities. We had our 2020 AGM virtually and we were joined by representatives from our partners' organisations with volunteers from UK and Nigeria. Our speaker at the AGM was Professor Gregory Erhabor who spoke about challenges for asthma patients in the time of the pandemic.

Our Trustees were not able to travel and after so many flight cancellations we were able to travel at last on the 29<sup>th</sup> of June 2021. We were able to launch the Organisation as an NGO-Non Governmental Organisation in Nigeria which will allow the organisation to work effectively with other partners, Teaching Hospitals, Community Hospitals, Churches and individuals. Nebulizers, inhalers and peakflows were also donated.

### **FINANCIAL REVIEW**

Total income for the year was £3,848 (2020: £6,664).

Total expenditure for the year was £1,532 (2020: £2,191), leaving a surplus for the year of £2,316 (2020: surplus £4,473).

At 31<sup>st</sup> August 2021 the Charitable Incorporated Organisation's reserves stood at £15,255 (2020: £12,939) of which £nil (2020: £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.

# **BREATHE EASY FOUNDATION**

## **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021**

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### **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 £15,255. 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**

The Foundation will continue to achieve its aim by working with individuals in UK and Nigeria, raising awareness about the danger of not using appropriate inhalers and working with our partners in Nigeria.

We are planning a fund raising to promote and protect the physical and mental health of sufferers of Asthma and allergies in Nigeria and UK. We are planning the fundraising intergenerational event for September 2022 in United Kingdom.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Breathe Easy Foundation is a registered Charitable Incorporated Organisation (CIO), number 1159386 formed on 27<sup>th</sup> November 2014, under the terms of the Constitution dated 20<sup>th</sup> 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  
C Casswell

(Appointed 20<sup>th</sup> November 2021)

# BREATHE EASY FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021

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## Bankers

Barclays Bank UK Plc  
Liverpool South,  
Leicestershire,  
Leicester, England,  
LE 87 2BB

Signed on behalf of the Trustees



.....  
I Adewusi, Trustee

25/06/22  
.....  
Date

**BREATHE EASY FOUNDATION****STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021**

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	3,848	-	3,848	6,664
<b>Total income</b>		<b>3,848</b>	<b>-</b>	<b>3,848</b>	<b>6,664</b>
<b>Expenditure on:</b>					
Charitable activities	3	1,532	-	1,532	2,191
<b>Total expenditure</b>		<b>1,532</b>		<b>1,532</b>	<b>2,191</b>
<b>Net income, net movement in funds</b>		<b>2,316</b>	<b>-</b>	<b>2,316</b>	<b>4,473</b>
Total funds brought forward	8, 9	12,939	-	12,939	8,466
<b>Total funds carried forward</b>	<b>7 - 9</b>	<b>15,255</b>	<b>-</b>	<b>15,255</b>	<b>12,939</b>

The notes on pages 7 to 12 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 31<sup>ST</sup> AUGUST 2021**

	Notes	31 <sup>st</sup> August 2021		31 <sup>st</sup> August 2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	4		-		-
<b>Current assets</b>					
Debtors	5		-		-
Cash at bank and in hand		15,535		13,164	
		<u>15,535</u>		<u>13,164</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	6	(280)		(225)	
		<u></u>		<u></u>	
<b>Net current assets</b>			<b>15,255</b>		<b>12,939</b>
<b>Total assets less current liabilities</b>			<b>15,255</b>		<b>12,939</b>
			<u><u>15,255</u></u>		<u><u>12,939</u></u>
<b>Funds:</b>					
Unrestricted funds	7, 8		15,255		12,939
Restricted funds	7, 9		-		-
			<u>15,255</u>		<u>12,939</u>
			<u><u>15,255</u></u>		<u><u>12,939</u></u>

Approved by Trustees on 25/06/22

  
 .....  
 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 1<sup>st</sup> 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 31<sup>ST</sup> AUGUST 2021**

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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 31<sup>ST</sup> AUGUST 2021

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 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Donations and legacies				
Donations	3,848	-	3,848	6,664
	=====	=====	=====	=====

### 3. Expenditure on Charitable activities

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2021 £	Total 2020 £
To promote and protect the physical and mental health of suffers of asthma and allergies in Nigeria and UK.	70	1,462	1,532	2,191
	=====	=====	=====	=====

# BREATHE EASY FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021

a. analysed as follows:

	2021	2020
	£	£
<i>Direct Charitable Expenditure:</i>		
World Asthma day	-	-
Materials	70	201
Pharmacy costs	-	689
Venue hire	-	50
	<u>70</u>	<u>940</u>
 <i>Support and governance costs:</i>	 £	 £
Travel expenses	1,146	502
Refreshments	-	114
Computer costs	36	100
Training	-	180
Sundry	-	30
Accountancy fees	280	325
	<u>1,462</u>	<u>1,251</u>
 <b>Total expenditure on Charitable activities</b>	 <b>1,532</b>	 <b>2,191</b>
	<u>=====</u>	<u>=====</u>

All of the above expenditure relates to unrestricted funding.

### b. Staff Costs

There were no employees during the year ended 31<sup>st</sup> August 2021 (2020: 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 31<sup>st</sup> August 2021 (2020: £nil).

### 5. Debtors

There were no debtors as at 31<sup>st</sup> August 2021 (2020: none).

### 6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	280	225
	<u>=====</u>	<u>=====</u>

**BREATHE EASY FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021****7. Analysis of net assets between Funds****2021**

	<b>Tangible fixed assets £</b>	<b>Net current assets £</b>	<b>Total £</b>
<b>Unrestricted Funds</b>			
General Fund	-	15,255	15,255
<b>Restricted Funds</b>	-	-	-
<b>Totals</b>	-	15,255	15,255

**2020**

	<b>Tangible fixed assets £</b>	<b>Net current assets £</b>	<b>Total £</b>
<b>Unrestricted Funds</b>			
General Fund	-	12,939	12,939
<b>Restricted Funds</b>	-	-	-
<b>Totals</b>	-	12,939	12,939

**8. Unrestricted funds****2021**

		<u>Movements in the Year</u>		
	<b>Resources at beginning of Year £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Resources at End of Year £</b>
General Fund	12,939	3,848	1,532	15,255

**2020**

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

## **BREATHE EASY FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021**

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**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 31<sup>st</sup> August 2021 (2020: none).

#### **10. Guarantees and Other Financial Commitments**

There are no financial commitments under non-cancellable operating leases (2020: none).

#### **11. Related Parties**

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