

THE BALASURIYA FOUNDATION CIO
CHARITY COMMISSION REGISTERED NO. 1175296

STATEMENT OF ACCOUNTS
for the year ended
31 December 2023

THE BALASURIYA FOUNDATION CIO

Charity Information

Charity number: 1175296

Registered Office

Panthera Private Office LLP
Aldermay House
10-15 Queen Street
London
EC4N 1TX

Trustees

Rajasinghe Balasuriya	Chair
James Balasuriya	
Anna Carol Balasuriya	
Panthera Private Office LLP	

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Independent Examiner

K.J. Maggs B.A, F.C.A.
Hoekman Way
Spalding
PE11 3HE

THE BALASURIYA FOUNDATION CIO

Annual Report

for the year ended 31 December 2023

The trustees present their report with the financial statements for the year ended 31 December 2023. The financial statements comply with the Charities Act 2011 having been prepared on a receipts and payments basis.

The Balasuriya Foundation CIO was registered in England and Wales as a Charitable Incorporated Organisation on the 23 October 2017 with charity registered number 1175296.

The objects of the charity shall be the advancement of charitable purposes (according to the law of England & Wales) for the benefit of the public, as the trustees see fit from time to time, in particular, but not limited to making grants to charities, or other organisations or individuals working to advance charitable purposes.

Trustees

The trustees who are also the members and served the charity during the period are detailed on Page 1.

New trustees are appointed by the current trustees from people over 16 who have shown a keen interest in the work of the charity and have abilities required on the governing body.

The board shall consist of at least three trustees and at least one of the trustees must be 18 years of age or over. When they are inducted the trustees are presented with a current copy of the constitution and latest annual report and financial statements.

Trustees responsibilities

The Trustees are required to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011.

Financial review

The results for the charity for the financial year are detailed on pages 5 to 7.

Achievements, performance and developments

The foundation has generated income and awarded grants as shown within the financial statements. The charity has been able to offer support the following main charities as well as other smaller grants to institutions amounting to £2,769 (2022 - £2,150).

- The Royal National Lifeboat Institution, a charity registered in England and Wales (number 209603), is committed to being one of the most efficient charities in the UK and Ireland. As a charity, separate from the coastguard and independent from government, they are reliant on voluntary donations to power their lifesaving work.

Although volunteers are the lifeblood of the RNLI, making up the vast majority of RNLI people, giving their time for free, giving them everything they need, and deserve, to save lives at sea is costly. Money donated helps our lifeboat crews save lives quickly, safely and effectively. There are over 5,700 volunteer crew members and over 4,000 volunteer shore crew at 238 lifeboat stations around the UK and Ireland. These crews all rely on training, kit, rescue equipment, lifeboats and lifeboat stations to save lives at sea.

THE BALASURIYA FOUNDATION CIO

Annual Report (continued)

for the year ended 31 December 2023

Achievements, performance and developments (continued)

- **St. Clare West Essex Hospice Care Trust** is also known as St. Clare Hospice is a charity registered in England and Wales, number 1063631.

St Clare Hospice exists to meet the physical, psychological, social and spiritual needs of those with advanced and progressive life limiting illness and of their carers, through the provision of specialist palliative care services, based on need, as far as its resources allow.

It is a local charity and each year, they care for hundreds of people across West Essex and the East Hertfordshire border. The charity provides free, compassionate care and support to adults who are living with a life-limiting illness, facing the end of life or experiencing bereavement.

- **South East Coast Ambulance Service NHS Foundation Trust Charitable Fund** is a charity registered in England and Wales, number 1059933.

The charity raises funds to support South East Coast Ambulance Service NHS Foundation Trust and it uses gifted monies to benefit those in the communities who use its service and also to improve the welfare of the Trust's staff and volunteers. Funds can also be used for projects and equipment that is not supplied by Government NHS funding.

- **The Wickers Charity** is a charity registered in England and Wales, number 1178580. The charity was established by Henry Smith, businessman and philanthropist, a person directly connected to the consequences of knife crime in London.

The charity provides free after school activities to the community, offers support and services to schools, and delivers employability workshops and programmes. The vision is that 'every child has the ability to fulfil their full potential' and the charity targets underprivileged young people from East London.

Reserves

The charity aims to distribute all its income on an annual basis but there may be reserves remaining due to income in readiness for distribution to worthwhile projects. In the long term it is planned for some form of investments to be donated and thus allow the charity to raise its own funding for worthwhile causes.

Public benefit

The trustees consider that the objectives and activities of the charity are in accordance with the Charity Commissions' general guidance on public benefit. The details of public benefit are covered within other areas of this report especially under the heading of 'Achievements, performance and developments'.

The foundation makes grants to charities, or other organisations working to advance charitable purposes, which gives benefit to children, the elderly, those with disabilities, those of different ethnic or racial origin.

Risk assessment

The trustees have considered the major risks to which the charity is exposed and consider that those risks have been currently been negligible. When the charity makes investments then it will need to re-address those risks and ensure that suitable mixes are used and assets are covered by adequate insurance.

The trustees do have a grant making policy which incorporates ensuring that the institutions to which grants are made are suitable and charitable in their own activities.

For and on behalf of the trustees:



Rajahsinghe Balasuriya
Trustee

Date: 22 October 2024

**Independent Examiner's Report to the Trustees of
THE BALASURIYA FOUNDATION CIO**

I report to the charity on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 5 to 7.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

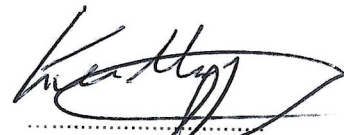
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.



K.J. Maggs B.A., F.C.A.
Moore Thompson
Chartered Accountants
Spalding

Date: 22 October 2024

THE BALASURIYA FOUNDATION CIO

Statement of Financial Activity for the year ended 31 December 2023

	Note	2023		2022	
		£	£	£	£
Incoming resources					
Voluntary income					
Donations received		17,800		8,880	
Gift Aid		6,013		658	
			23,813		9,538
Investment income					
Interest received			15		-
Total incoming resources			23,828		9,538
Resources expended					
Charitable Activities					
Institutional grants made:					
halow project		-		5,000	
Royal National Lifeboat Institution		1,000		-	
South East Coast Ambulance Service NHS		2,500		-	
Foundation Trust Charitable Fund				-	
St Clare West Essex Hospice Care Trust		10,000		-	
The Pickering Cancer Drop In Centre		-		5,000	
The Wickers		5,000		-	
Small Grants - Institutional		2,769		2,150	
			21,269		12,150
Individual grants			-		1,000
Support Costs					
Bank Charges		386		351	
Independent examiners fees		695		840	
Professional Fees		2,125		1,860	
			3,206		3,051
Total resources expended			24,475		16,201
Net deficit for the year			(647)		(6,663)
Cash funds brought forward			3,548		10,211
Cash funds carried forward			2,901		3,548

All activities undertaken related to unrestricted funds.

THE BALASURIYA FOUNDATION CIO

Statement of Net Assets

at 31 December 2023

	2023 £	2022 £
Cash deposits		
Cash at bank	2,901	3,548
Debtors		
Gift Aid	-	1,563
Monetary assets	<u>2,901</u>	<u>5,111</u>
Creditors		
Accrued expenses	2,060	1,980
Independent examiner's fee	715	695
Monetary liabilities	<u>2,775</u>	<u>2,675</u>
Total net assets	<u>126</u>	<u>2,436</u>

These accounts were approved by the board on 22 October 2024



Rajasinghe Balasuriya
Trustee



Simon Russell on behalf of Panthera Private Office LLP
Trustee

THE BALASURIYA FOUNDATION CIO

Notes to the Accounts

for the year ended 31 December 2023

1 Accounting policies

The financial statements have been prepared in accordance with the exemptions applicable under the Statement of Recommended Practice on Accounting by Charities and the Charities Act 2011.

The statements of financial activities has been prepared on a receipts and payments basis.

The statement of Net Assets shows the assets of the charity and any amounts due to or owed by the charity. The statement will not include any provisions for liabilities and charges. The trustees are of the opinion that should any significant matters occur prior to the year end, they will be disclosed within the notes of the accounts.

2. Trustees remuneration, expenses and control

There have been no remuneration or expenses paid to any of the trustees during the current or prior year. The charity decisions are made by the trustees as a body and are detailed on page 1 of this report. No one trustee or group of trustees has a dominant control.

3. Related party transactions

	2023 £	2022 £
Donations received		
Parties connected to the trustees	17,800	3,880
Other donations received		5,000
	<u>17,800</u>	<u>8,880</u>

There have been no other related party transactions during the current or prior year.