



THE ADVENTURE BOUTIQUE FOUNDATION
(A CHARITABLE INCORPORATED ORGANISATION)

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

THE ADVENTURE BOUTIQUE FOUNDATION (A CHARITABLE INCORPORATED ORGANISATION)

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FOR THE YEAR ENDED 31 DECEMBER 2023

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THE ADVENTURE BOUTIQUE FOUNDATION (A CHARITABLE INCORPORATED ORGANISATION)

**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	Dr Rajiv Joshi Chelsea de Villiers Ken Stephenson	Chair
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Principal Address	47 Broadway Walsall WS1 3EZ
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Charity Number	1176539
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Independent Examiner	Mohammad Ansari Ansari & Co Kings Court, 17 School Road Birmingham B28 8JG
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Bankers	Barclays Bank Plc Walsall
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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report and financial statements for the period ended 31 December 2023. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 01 January 2019).

Structure, governance and management

Governing document/Constitution

The organisation is a Charitable Incorporated Organisation (CIO). The charity was established by Constitution and registered with the Charity Commission on 05 January 2018, under number 1176539.

Tax status

The charity is registered as a CIO and is therefore exempt from corporation tax and income tax.

Recruitment and training of trustees

The Board of Trustees currently consists of three members who were recruited due to their commitment and expertise. Role descriptions, where applicable, are issued to each Trustee and a full induction is given setting out the obligations of a Trustee. The list of current Trustees can be found on page 2 of this document.

Organisational structure

The Charity is principally based in Walsall but works in countries abroad to deliver its projects. The Trustees are responsible for the governance of the Charity, and the day-to-day management is performed by the Trustees and volunteers.

Key risks and uncertainties

The Trustees actively review the major risks which the Charity faces on a regular basis, in particular those relating to its operations and finances. They are satisfied that systems are in place to mitigate the charity's exposure to the major risks. The risk management strategy comprises:

- A regular review of the risks which the Charity may face;
- The adequacy of current systems and procedures to mitigate those risks identified in the strategy; and
- The implementation of procedures designed to minimise any potential risk on the Charity should any of those risks materialise.

The strategy is reviewed regularly by the Trustees.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Aims, objectives and activities

Aims, objectives and intended impacts

Objects:

- (i) *the prevention and relief of poverty in countries around the world by the provision of grants to individuals in need and/or other organisations working to prevent and relieve poverty;*
- (ii) *the relief of sickness and preservation of health in countries around the world by the provision of grants to hospitals and medical centres.*

Public benefit statement

The section of this report above entitled 'Aims, objectives and activities' sets out the aims and priorities of the Charity. The Trustees have considered this matter, in conjunction with the guidance contained in the Charity Commission's general guidance on public benefit, and have concluded:

- That the aims of the Charity continue to be charitable;
- That the aims and work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
- That the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay
- That there is no detriment or harm arising from the aims or activities.

Review of achievements and performance for the period

During the year, the Charity continued its online fundraising work and had a number of trustees & volunteers run fundraising campaigns and events and collected funds through platforms like Justgiving and through its website.

Successful campaigns were run to fundraise for Medical aid in both Sierra Leone and Ukraine, as well as for Education in Nepal.

Aid delivery continued for the Masanga Hospital in Sierra Leone for which an Autoclave was purchased, for Ukraine with purchase of a Generator for the Hospital there and work began on funding the building of new accommodation for a specialist school in Nepal for hearing impaired children.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Aims, objectives and intended impacts (cont.)

Keys risks and uncertainties

The Trustees actively review the major risks which the Charity faces on a regular basis, in particular those relating to its operations and finances. They are satisfied that systems are in place to mitigate the charity's exposure to the major risks. The risk management strategy comprises:

- A regular review of the risks which the Charity may face;
- The adequacy of current systems and procedures to mitigate those risks identified in the strategy;
- The implementation of procedures designed to minimise any potential risk on the Charity should any of those risks materialise.

The strategy will be reviewed regularly by the Trustees.

Financial review

Principal sources of funding

The principal source of funding for the Charity is from individual & corporate donors. Voluntary donations received in the period amounted to £20,555 (2022: £31,374). Costs were kept under rigid control during the period and monitored regularly.

Reserves Policy

The Charity holds unrestricted funds which have been provided to the charity via donations and charitable activities. Under the terms of the donations, the charity must retain the assets in perpetuity and can only use the income to support its charitable activities.

The unrestricted funds represent income earned but not yet utilised in supporting charitable activities. At 31 December 2023, the charity held reserves of £1,742 (2022: £10,968) as unrestricted and undesignated free reserves. Restricted reserves at the end of the year amount to £1,401 (2022: £10,237).

Going Concern

Despite the low unrestricted funds total, due to having no legal commitments to fund any projects, having no employee or other admin cost commitments, and after making further appropriate enquiries and gaining assurances over income levels, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and at least the next 12 months from the date of signing these accounts, as required to be considered a going concern. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Future plans

We intend to continue project delivery in the next year with funds raised from 2023 and the coming year, increasing our campaign work to build accommodation for the School in Nepal, as well as adding new fundraising campaign avenues through more challenge events for volunteers and events like a Charity Bake Off.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees are required to prepare financial statements for each financial year in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources, including the net income and expenditure for the year. 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 have been followed, subject to any material 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 business.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and all other applicable law. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accounts preparation

The Trustees confirm that the accounts comply with current statutory requirements, and with those of the governing instrument.

This report was approved by the Trustees on 18 May 2024 and signed on their behalf, by:



Dr Raj Joshi

Trustee & Chair

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Independent examiner's report to the Trustees of THE ADVENTURE BOUTIQUE FOUNDATION

I report on the financial statements of the charity for the period ended 31 December 2023 which are set out on pages 9 to 14.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 and the regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the Trustees, concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Independent examiner's statement

In the course of my examination, no matter has come to my attention:-

1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the Act; and
 - to prepare financial statements which accord with the accounting records and comply with accounting requirements of the Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mohammad Ansari

Dated: 18 May 2024

Ansari & Co

Charity Accountants and Consultants

Kings Court, 17 School Road

Birmingham

B28 8JG

THE ADVENTURE BOUTIQUE FOUNDATION (A CHARITABLE INCORPORATED ORGANISATION)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income from:							
Donations and legacies	2	10,555	10,000	20,555	9,263	22,111	31,374
Total income		10,555	10,000	20,555	9,263	22,111	31,374
Expenditure on:							
Charitable activities	3	663	37,954	38,617	731	14,121	14,852
Total expenditure		663	37,954	38,617	731	14,121	14,852
Net income/(expenditure) before transfer		9,892	(27,954)	(18,062)	8,532	7,990	16,522
Transfers between funds		(19,118)	19,118	-	-	-	-
Net movement in funds		(9,226)	(8,836)	(18,062)	8,532	7,990	16,522
Reconciliation of funds							
Total funds brought forward		10,968	10,237	21,205	2,436	2,247	4,683
Total funds carried forward		1,742	1,401	3,143	10,968	10,237	21,205

The notes on pages 11 to 14 form part of these financial statements.

THE ADVENTURE BOUTIQUE FOUNDATION (A CHARITABLE INCORPORATED ORGANISATION)

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Note	£	£	£	£
Current assets					
Cash at bank and in-hand	10	3,993		21,655	
		<u>3,993</u>		<u>21,655</u>	
Liabilities					
Creditors: Amounts falling due within one year	10	(850)		(450)	
		<u></u>		<u></u>	
Net current assets			3,143		21,205
Net assets			<u>3,143</u>		<u>21,205</u>
Funds					
Unrestricted funds: General reserve	5		1,742		10,968
Restricted funds	5		1,401		10,237
			<u>3,143</u>		<u>21,205</u>

The notes on pages 11 to 14 form part of these financial statements.

The financial statements were approved by the Trustees on 18 May 2024 & signed on their behalf, by:



Dr Raj Joshi
Trustee & Chair

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The following principal accounting policies have been applied:

a) Incoming resources

Income includes the total funds received during the period and comprises donations collected directly or by volunteers and income from fundraising events. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Income tax reclaimable under the Gift Aid Scheme is recognised on an accruals basis once income is considered probable.

Donors are given the option to restrict their donation when it is made. Any Gift Aid claimed on restricted donations is classed as unrestricted income.

b) Resources expended and basis of allocation

Expenditure is included when incurred and has been shown in the Statement of Financial Activities inclusive of non-recoverable Value Added Tax.

Expenditure on operational programmes is recognised in the period in which it is incurred.

Currently all costs are directly attributable to specific activities, but where required, certain shared costs will be apportioned to general funds and activities in furtherance of the objects of the Charity.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (cont.)

c) Funds accounting

Funds held by the charity are:

Unrestricted funds - These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – These are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds – These are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

d) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

e) Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the Financial Statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

The Trustees consider that there are no significant areas of key judgement or estimation uncertainty other than those identified in the accounting policies above.

2. Donations and legacies

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Voluntary donations (see note 5)	10,555	10,000	20,555	31,374
	<u>10,555</u>	<u>10,000</u>	<u>20,555</u>	<u>31,374</u>

THE ADVENTURE BOUTIQUE FOUNDATION (A CHARITABLE INCORPORATED ORGANISATION)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Charitable activities - costs

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Project costs and grants (see note 5)	-	37,954	37,954	14,121
IT and website costs	263	-	263	281
Professional fees	400	-	400	450
	663	37,954	38,617	14,852

4. Staff & Trustees costs

There were no employees in the period. During the period £NIL of expenses were incurred for the reimbursement of Trustees' expenses. The Trustees received no other remuneration in the period.

5. Statement of funds

	Brought forward £	Incoming resources £	Resources expended £	Fund transfers £	Carried forward £
Restricted funds					
Sierra Leone	507	-	(14,625)	14,118	-
Ukraine	9,730	-	(8,329)	-	1,401
Nepal	-	10,000	(15,000)	5,000	-
Total restricted funds	10,237	10,000	(37,954)	19,118	1,401
Unrestricted funds					
General reserve	10,968	10,555	(663)	(19,118)	1,742
Total funds	21,205	20,555	(38,617)	-	3,143

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Restricted Projects Descriptions

Sierra Leone: Masanga Hospital

Purchase and supply of much needed Oxygen Concentrators to the Masanga Hospital based in Sierra Leone through our MED-AID partner, as well as Medical Toolkits and the provision of Biomedical Engineering courses for 2 staff at the hospital.

Ukraine: Hospital Supplies

Project for the purchase of a Generator, Vehicle Medical Kit and Food supplies for locals in Kiev and Kherson.

Nepal: Building New School Accommodation

Building of new school accommodation for hearing impaired children at the Shree Bhairabi School in Nuwakot, Nepal.

6. Analysis of net assets between funds

(a)	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2023 are represented by:			
Net current assets	1,742	1,401	3,143
Total funds	<u>1,742</u>	<u>1,401</u>	<u>3,143</u>

(b)	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2023 are represented by:			
Net current assets	10,968	10,237	21,205
Total funds	<u>10,968</u>	<u>10,237</u>	<u>21,205</u>

7. Related parties

There were no related party transactions in the period.