

**BAAS EDUCATIONAL TRUST UK**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

# BAAS EDUCATIONAL TRUST UK

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

J Powell  
N Williams MBE  
Lady M Holmes

(Appointed 27 January 2024)

**Charity number (England and Wales)**

1179465

**Principal address**

Quabbs House  
Quabbs Lane  
Drybrook  
Gloucestershire  
GL17 9JD

**Independent examiner**

P. J. Taylor F.C.A  
Unit 3 Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG

# BAAS EDUCATIONAL TRUST UK

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## BAAS EDUCATIONAL TRUST UK

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### Objectives and activities

The object of the Baas Educational Trust UK is the advancement of education of underprivileged children in rural Haryana, India. This is achieved by:

- Raising funds in the UK; and
- Using these funds to support the work of the Baas Educational Trust India ( Indian Charity Registration No 312, Book 4 Volume 1325), which runs an English-medium school based in Gairatpur Baas, serving the villages of Baas, Gairatpur Baas and Pandala.

#### Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO should undertake.

#### Achievements and performance

##### *Significant activities and achievements against objectives*

As was reported last year, the Chairman of Trustees, Mrs Annie Howard, died in August 2023. Consequently, the remaining trustees, in February 2024, elected Lady Margaret Penelope Holmes to be a trustee and to succeed the late Mrs Annie Howard as Chairman of Trustees.

Donations to Baas Educational Trust UK are now consistent with historical norms: receipts in 2022 and 2023 were unusually high because of an 'in memoriam' fundraising after the death of the CIO's then Chairman, who was the founder of the school the CIO supports. As has been reported in previous years, the CIO has faced considerable changes to its 'fundraising environment'; in this context, the sustainment of donations at or near to historical levels is a significant success. However, the trustees remain of the view that this level of donations is unlikely to be sustainable for the long term and they are continuing to work to mitigate the effects of the anticipated long term decline in donations. In the short term, the trustees are also seeking to implement additional fund raising initiatives, in order to bolster donations for as long as possible.

The school that the CIO supports continues to go from strength to strength: it is no exaggeration to state that the school transforms the lives and prospects of its impoverished pupils in rural Haryana. It is a sign of the school's success that its places are highly sought after by families who live in the 3 villages it supports. And, importantly, the school's building programme is now essentially completed. It's nearly 500 pupils, from nursery to the sixth form, are now all accommodated in good, purpose-built buildings, with all the necessary facilities to support their curricular and extra-curricular activities. This is remarkable, given that Martin Howard MBE began the school in the year 2000 with just 2 classrooms and 2 teachers to provide nursery education.

The school is strongly and effectively supported by Baas Educational Trust India. The CIO's trustees are satisfied that Baas Educational Trust India's policies and procedures are robust and ensure that UK donors' money is used effectively and in accordance with the CIO's objectives. The CIO's trustees will continue to work closely with Baas Educational Trust India to develop and implement improved monitoring procedures. Monitoring is made easier by the fact that the CIO's Treasurer spends several months of each year in India.

#### Financial review

The charity raised donations income of £26,220 in the financial year ended 30th September 2024 (2023: £41,915). The charity had cash funds at the end of the year of £23,193.

## BAAS EDUCATIONAL TRUST UK

### TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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#### *Reserves policy*

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the CIO's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Structure, governance and management**

The Baas Educational Trust UK is a Charitable Incorporated Organisation (CIO), which was registered on 8th August 2018. It is currently managed by 3 trustees; the maximum number of trustees provided for in the Constitution is 5 and the minimum number is 3. New trustees are appointed by a resolution passed at a properly convened meeting of the trustees. Up to 3 trustees may be appointed by Baas Educational Trust, India ( "the appointing body").

The trustees who served during the year and up to the date of signature of the financial statements were:

J Powell

N Williams MBE

Lady M Holmes

(Appointed 27 January 2024)

#### *Recruitment and appointment of trustees*

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Joanna Powell .....

J Powell

**Trustee**

Date: 07/04/25 .....

## BAAS EDUCATIONAL TRUST UK

### INDEPENDENT EXAMINER'S REPORT

#### TO THE TRUSTEES OF BAAS EDUCATIONAL TRUST UK

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I report to the trustees on my examination of the financial statements of Baas Educational Trust UK (the CIO) for the year ended 30 September 2024.

#### Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the CIO's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 CIO as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

#### P. J. Taylor F.C.A

Unit 3 Ambrose House

Meteor Court

Barnett Way

Barnwood

Gloucester

GL4 3GG

Date: .....

**BAAS EDUCATIONAL TRUST UK****STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT*****FOR THE YEAR ENDED 30 SEPTEMBER 2024***


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	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	<b>3</b>	26,220	41,915
Investments	<b>4</b>	36	40
		<hr/>	<hr/>
<b>Total income</b>		26,256	41,955
<b>Expenditure on:</b>			
Charitable activities	<b>5</b>	22,711	50,651
		<hr/>	<hr/>
<b>Total expenditure</b>		22,711	50,651
		<hr/>	<hr/>
<b>Net income/(expenditure) and movement in funds</b>		3,545	(8,696)
<b>Reconciliation of funds:</b>			
Fund balances at 1 October 2023		19,648	28,344
		<hr/>	<hr/>
<b>Fund balances at 30 September 2024</b>		23,193	19,648
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**BAAS EDUCATIONAL TRUST UK****BALANCE SHEET****AS AT 30 SEPTEMBER 2024**


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	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Cash at bank and in hand		23,193		19,648	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			23,193		19,648
			<u>          </u>		<u>          </u>
<b>The funds of the CIO</b>					
Unrestricted funds	11		23,193		19,648
			<u>          </u>		<u>          </u>
			23,193		19,648
			<u>          </u>		<u>          </u>

The financial statements were approved by the trustees on 07/04/25.....

Joanna Powell.....

J Powell

**Trustee**



# **BAAS EDUCATIONAL TRUST UK**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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### **1 Accounting policies**

#### **Charity information**

Baas Educational Trust UK is a Charitable Incorporated Organisation

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the CIO's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The CIO is a Public Benefit Entity as defined by FRS 102.

The CIO has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the CIO 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 financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the CIO.

#### **1.4 Income**

Income is recognised when it is received by the CIO.

Legacies are recognised on receipt or otherwise if the CIO has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

## BAAS EDUCATIONAL TRUST UK

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

Expenditure is recognised once it has been paid.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 1.6 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. Bank overdrafts are shown within borrowings in current liabilities.

##### **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 payments 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

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

#### 2 Critical accounting estimates and judgements

In the application of the CIO'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. 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 ongoing 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.

**BAAS EDUCATIONAL TRUST UK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024****3 Income from donations and legacies**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	26,220	41,915

**4 Income from investments**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	36	40

**5 Expenditure on charitable activities**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Direct costs</b>		
Go Cardless and Stripe fees	1,690	1,695
Accountancy	930	840
Bank fees and transfer charges	91	116
	2,711	2,651
Grant funding of activities (see note 6)	20,000	48,000
	22,711	50,651
<b>Analysis by fund</b>		
Unrestricted funds	22,711	50,651

**6 Grants payable**

The grants paid in the year were to Baas Educational Trust.

**BAAS EDUCATIONAL TRUST UK****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

<b>7</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	930	840
	<u>          </u>	<u>          </u>

**8 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year.

**9 Employees**

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

There were no employees whose annual remuneration was more than £60,000.

**10 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**11 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 October 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 30 September 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	19,648	26,256	(22,711)	23,193
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 October 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 30 September 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	28,344	41,955	(50,651)	19,648
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**12 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).