

Blue Star Foundation

Trustees' annual report and
financial statements

For the year ended 31 August 2022

Charity number 1180737

Contents

Trustees' annual report	3
Receipts and payments account	9
Statement of assets and liabilities	10

Trustees' annual report

The Trustees present their annual report and the financial statements for the year ended 31 August 2022.

Reference and administrative details

The charity is named the Blue Star Foundation ("the Foundation"), with charity number 1180737.

The Trustees who held office during the year were as follows:

- Fred Gill
- Charles Barry (Chair)
- Dr Barnaby Stroud-Turp
- James Reeder (resigned 7 December 2021)
- Christopher Morahan
- Asa Lofstedt
- Harriet Roddy
- Danielle Hardy

The Trustees have elected to prepare the financial statements on a receipts and payments basis and are satisfied that the Foundation meets the requirements to do so.

Structure, governance and management

The Foundation is an unincorporated association, first established in 2014. Formal registration as a charity with the Charity Commission was concluded in November 2018. The governing document of the Foundation is the Constitution, most recently updated on 14 November 2018 and adopted at the Annual General Meeting ("AGM") on 20 November 2018.

The Trustees are the principal decision-making body of the Foundation. The Trustees manage all aspects of the Foundation, subject to the oversight of the members in general meetings. At the present time, the Trustees have not established any Committees or otherwise delegated any of their powers to any other person.

Trustees are elected at the Foundation's AGM. A maximum of eight Trustees can be elected. Trustees serve one-year terms and can be re-elected indefinitely. To stand, a person must be a member of the Foundation, having held at least one year's continuous membership. Outside of the AGM, the Trustees may co-opt other persons to act as Trustees in the event of any vacancy arising during the year.

The members of the Foundation have the power to elect and remove Trustees and pass resolutions to instruct the Trustees to act in certain ways, subject to the requirements of charity law. Persons who make significant or long-term commitments to donate to the Foundation can be invited by the Trustees to become members. Conversely, persons who have not contributed in the last 12 months are suspended from membership.

The Trustees have adopted a policy that current students of Newcastle University will not be considered for membership until they have graduated, to maintain a separation between the Foundation and any University rowing clubs.

Objectives and activities

The objects of the Foundation are to advance the physical education, for the benefit of the public, of students at Newcastle University ("the University") by participation in the sport of rowing through the provision of facilities, equipment and financial support.

The Trustees intend to fulfil the Foundation's objective primarily by making grants to purchase equipment for use by Newcastle University Boat Club ("NUBC"). They do so in accordance with the grant-making policy they adopted in November 2018, which can be found on the Foundation's website.

Financial review, achievements and performance

The financial year ended 31 August 2022 has seen the country begin to normalise following the Coronavirus pandemic. This year saw sporting events and attendance numbers return to their pre-pandemic levels. The rowing events calendar was in full flow for the year ended 31 August 2022 with the Men's and Women's Head of the River Races both taking place, as well as the first 6-day Henley Royal Regatta (HRR). The return of these events is positive for the Blue Star Foundation as it provides an opportunity for our generous donors to observe the progress being made by Newcastle University Boat Club. Donors get the opportunity to see equipment in full use, which their money has helped to fund.

Given the turbulence of the economy over the last two years following the COVID-19 outbreak and now the cost of living crisis, the Trustees would like to emphasise how grateful and appreciative they are of the generosity and loyalty of donating alumni despite the economic situation.

Donations

Donations received during the year (before gift aid) totalled £13,874. Of the donations received, £13,374 related to contributions from alumni and students, an uplift of 4% compared to the prior year (2021: £12,836). This increase does demonstrate that the number of donors has plateaued somewhat over this financial year when compared to previous years. However, the Trustees are confident that with the re-introduction of rowing events and visibility of NUBC using the equipment purchased with the Foundation's grants, this will help to boost interest from new prospective donors as they become part of the alumni network.

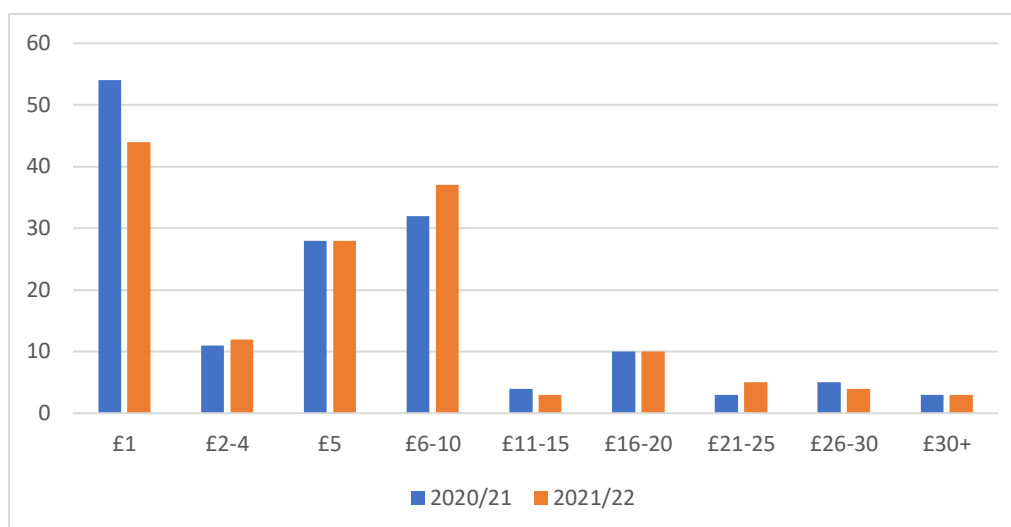
The table below sets out the level of total donations (before gift aid) over previous years. The amount of donations provided by students versus alumni is an estimate, as the Trustees do not have authoritative records of every donor's academic history at Newcastle University.

Year	Alumni donations	Student contributions	One-off donations	Total
2014/15	£1,657	-	-	£1,657
2015/16	£4,291	-	-	£4,291
2016/17	£6,285	-	-	£6,285
2017/18	£7,038	£712	-	£7,750
2018/19	£7,530	£773	-	£8,303
2019/20	£8,849	£828	£2,000	£11,677
2020/21	£11,892	£944	£495	£13,331
2021/22	£12,424	£950	£500	£13,874

The Trustees believe that the charity's current approach of soliciting recurring monthly donations from alumni is correct, as this provides a regular and stable income for the charity from engaged supporters. The Trustees believe there is still further potential to increase both the number of donors and the amount donated to the charity, particularly from those who rowed at Newcastle before 2005, through targeted requests.

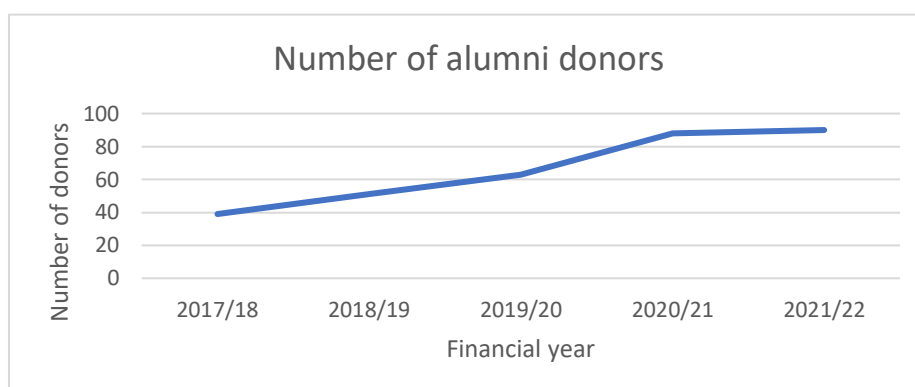
During the year the Trustees noted that the small increase year-on-year of total donations received (4%) was contributed to by a change in the average value of donation of those commencing donation and those ceasing their donations. In the financial year 31 August 2022, new donors totalled 17 contributing on average £7.29 per month, which has offset the loss of 19 donors that donated an average of £3.16 per month. Given the economic uncertainty of the last financial year the Trustees would like to emphasise how grateful they are for the generosity of new and continuing donors.

The following chart sets out how much current donors give per month. Each column in the chart represents the number of donors for that range of amounts.



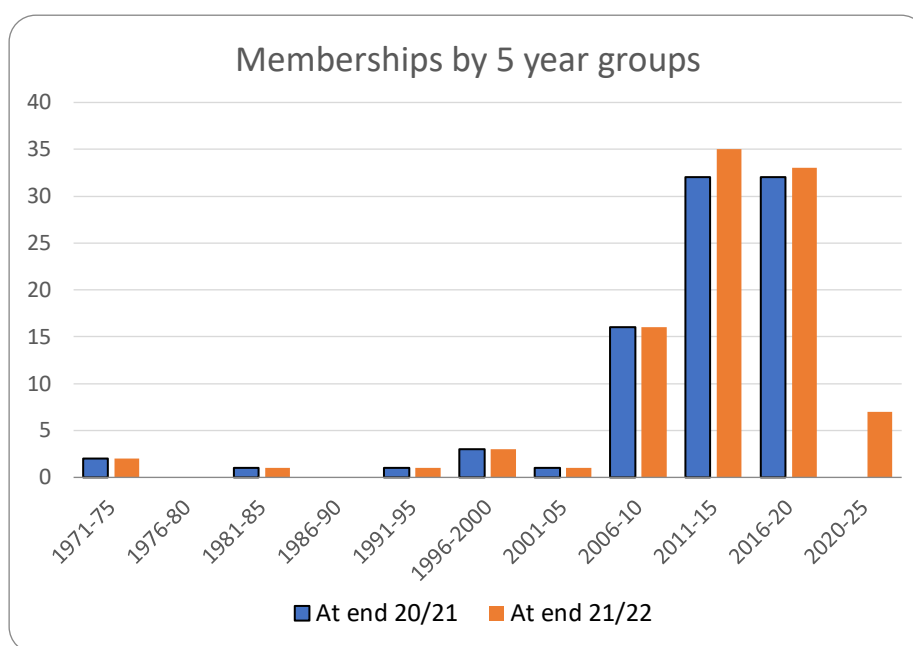
Members

Over the year, the number of members – alumni making regular donations to the Foundation – increased slightly and maintained a similar level to the previous year. At the end of this financial year ended 31 August 2022 there were 90 members (2021: 88). The graph below shows how the number of alumni donors has increased since the financial year ended 31 August 2018:



During the year six donors stopped donating to the Foundation (2021: two) demonstrating that alumni continue to maintain their donations. The donations which have ceased have been replaced by 11 new donors during the financial year (2021: 14), which has helped to offset the donor losses. The continued number of alumni wishing to donate is particularly encouraging given the recent economic outlook.

According to the latest data available to the Trustees, the number of donating alumni by year of graduation (grouped into five-year sets) at the time of writing is set out in the following chart. The equivalent numbers as of the end of the financial year ended 31 August 2021 are also charted. This excludes current students to the best of the Trustees' knowledge, although as noted the Trustees are not able to guarantee the accuracy of this data.



As illustrated in the chart, alumni graduating from 2006 and later have started donating to the charity in increasing numbers. This illustrates the success of the Foundation's strategy of encouraging current students to donate to the Foundation, as a significant proportion have kept doing so. In particular, much of the growth in new members has come from the most recent cohorts of graduates.

The Trustees ask new donors whether they would be prepared to have their position as a donor made public, for use in communications and on the Foundation's website. In December 2020 the Foundation listed on the website those 37 members who had chosen to be disclosed publicly.

Gift aid

Following its registration with the Charity Commission, the Foundation was recognised by HMRC as eligible to claim gift aid on all donations made after 13 November 2018, worth an extra 25% on donations made to the Foundation. The ability to claim gift aid was one of the principal reasons why the Foundation was set up.

Before the Foundation can claim the gift aid, donors must complete a declaration to confirm that they are eligible taxpayers and that they understand the tax implications of gift aid. As explained in the previous report, the Trustees waited to increase the number of declarations before submitting a gift aid claim and for this reason, no claim for gift aid was made in 2018/19. Furthermore, as gift aid is claimed in arrears after donations have been made, it is not possible for the Foundation to receive all gift aid for a given year in that year.

The Foundation is currently in the process of claiming gift aid for the financial year ended 31 August 2021 and 31 August 2022. The Trustees estimate this will generate additional income in the region of £5,300. The final figure will be included in the next annual report. In the year ended 31 August 2020, the Foundation successfully claimed £3,421 for the period November 2018 through to July 2020 for those donors who submitted declarations.

The Foundation is able to claim the eligible gift aid for up to four years after donations are made. The Trustees therefore have confidence that, once the correct declarations are provided by more members, they will be able to reclaim all gift aid for which the Foundation was eligible in 2018/19 and the unclaimed amounts for 2019/20 and 2020/21.

Expenditure and grant activity

In May 2022, the foundation granted £25,000 to NUBC following a successful grant application. This money was granted to assist in the purchase of a Hudson Men's 8+ for benefit in both training and race-day performance of the Men's squad. This grant represented approximately 60% of the total purchase and enabled NUBC to seize a rare opportunity to obtain a significant discount on the usual price from Hudson at short notice. Without this grant the purchase of the 8+ would not have been possible. The Trustees were pleased to observe for themselves that this new 8 saw use almost immediately at Henley Royal Regatta in July 2022.

In August 2021, the Foundation made a £12,873 loan to NUBC. This money was granted to assist in the purchase of a Men's 2+/- after the previous boat in the fleet was damaged and written off during an event. The other club involved in the incident have accepted full responsibility and the insurance claim was progressing, however the flow of funds was delayed due to the pandemic. NUBC therefore submitted an application to assist with the funding gap and to ensure a boat was available for students at the start of the new season in September 2021. This loan was agreed by the Trustees with the condition that it would be repaid once the insurance money was received. This loan has been fully repaid during the year.

All financial assistance was given in accordance with the Foundation's grant-making policy. The process requires a formal application for a grant or other financial assistance to be submitted in the form set out by the Trustees. Each application is then reviewed by the Trustees and due diligence is performed so that the Trustees are satisfied that, based on the information available, the grant is the best use of funds to further advance the objects of the Foundation. The request for the assistance with the purchase of the 2+/- was accompanied by formal written grant applications.

The only other expenditure incurred by the Foundation during the year were administrative fees by the GoCardless website, which processes direct debit donations. The Trustees believe that this provides value for money when compared to other card processing sites and the benefits of direct debit, rather than standing order donations, are considered. The Trustees are not remunerated for their services to the Foundation.

Reserves

At 31 August 2022, the Foundation's reserves totalled £17,252. As the Foundation has negligible running costs and no liabilities, the Trustees have decided not to target a particular level of reserves. The Trustees therefore expect the level of reserves to fluctuate in accordance with grant decisions.

The Trustees have, at the direction of members, been considering establishing a ring-fenced reserve to ensure it can meet its objects for the long-term. The Trustees decided not to take this forward until the outcome of the coronavirus pandemic and the likely impact on NUBC was clearer. The establishment of a long-term reserve is a complex issue and the Trustees would like to consider this matter further in the coming financial year.

The Foundation does not at present hold assets as investments or have any borrowing facilities and therefore the Trustees do not expect a reserves deficit in the foreseeable future.

Strategic planning

The Foundation is in regular communication with the University and NUBC to understand funding requirements to further advance the objects of the Foundation. The Trustees are in regular contact with the NUBC Committee and are working to establish a joint understanding of NUBC's funding needs over the next 5-10 years. This is in its formative stages, as previous work on this matter was disrupted by the outbreak of the coronavirus pandemic.

The continued focus of the Trustees remains increasing the size of the membership and the levels of donations from existing donors so that the Foundation is in a strong funding position in the longer term.

Governance and related parties

Since the Foundation was registered as a charity in 2018, the Trustees have enhanced the Foundation's system of internal controls. This has principally been through the formalisation of policies, particularly the constitution and grant making policy, and basic financial controls such as regular reports to the Trustees on movements in the funding position and implementing dual authorisation of payments made from the bank account. This is continuing to develop organically, including as new Trustees are appointed.

The Blue Star Foundation is closely related to the Blue Star Club (the alumni rowing club of NUBC), as many people, including several Trustees, are involved in both groups. The Trustees are also aware of the need to keep the Blue Star Club and the Foundation appropriately separated in terms of governance and finances, ensuring the Foundation's resources are used solely for advancing the objects of the Foundation.

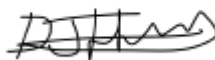
Public benefit statement

The Trustees confirm that they have complied with the duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

This Trustees' annual report was approved by the Trustees on 10 November 2022 and was signed on their behalf by:



CHARLES BARRY



DANIELLE HARDY

Receipts and payments account for the year ended 31 August 2022

	2022 £	2021 £
Donations	13,874	13,331
Repayable grants received	12,874	-
TOTAL RECEIPTS	26,748	13,331
Grants paid	(25,000)	-
Repayable grants paid	-	(12,874)
Transaction fees	(104)	(92)
TOTAL PAYMENTS	(25,104)	(12,966)
NET OF RECEIPTS/(PAYMENTS)	1,644	365
Cash funds last year end	15,608	15,243
CASH FUNDS THIS YEAR END	17,252	15,608

All funds are unrestricted.

Statement of assets and liabilities
at 31 August 2022

	2022 £	2021 £
Cash funds	17,252	15,608
Other monetary assets – grants receivable	-	12,874
TOTAL ASSETS	<u>17,252</u>	<u>15,243</u>
 TOTAL LIABILITIES	 <u>-</u>	 <u>-</u>
 RESERVES	 <u>17,252</u>	 <u>28,482</u>

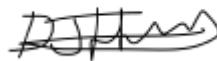
All funds are unrestricted.

These financial statements were approved by the Trustees on 10 November 2022 and were signed on its behalf by:



CHARLES BARRY

Charity number: 1180737



DANIELLE HARDY

Blue Star Foundation

Trustees' annual report and
financial statements

For the year ended 31 August 2022

Charity number 1180737

Contents

Trustees' annual report	3
Receipts and payments account	9
Statement of assets and liabilities	10

Trustees' annual report

The Trustees present their annual report and the financial statements for the year ended 31 August 2022.

Reference and administrative details

The charity is named the Blue Star Foundation ("the Foundation"), with charity number 1180737.

The Trustees who held office during the year were as follows:

- Fred Gill
- Charles Barry (Chair)
- Dr Barnaby Stroud-Turp
- James Reeder (resigned 7 December 2021)
- Christopher Morahan
- Asa Lofstedt
- Harriet Roddy
- Danielle Hardy

The Trustees have elected to prepare the financial statements on a receipts and payments basis and are satisfied that the Foundation meets the requirements to do so.

Structure, governance and management

The Foundation is an unincorporated association, first established in 2014. Formal registration as a charity with the Charity Commission was concluded in November 2018. The governing document of the Foundation is the Constitution, most recently updated on 14 November 2018 and adopted at the Annual General Meeting ("AGM") on 20 November 2018.

The Trustees are the principal decision-making body of the Foundation. The Trustees manage all aspects of the Foundation, subject to the oversight of the members in general meetings. At the present time, the Trustees have not established any Committees or otherwise delegated any of their powers to any other person.

Trustees are elected at the Foundation's AGM. A maximum of eight Trustees can be elected. Trustees serve one-year terms and can be re-elected indefinitely. To stand, a person must be a member of the Foundation, having held at least one year's continuous membership. Outside of the AGM, the Trustees may co-opt other persons to act as Trustees in the event of any vacancy arising during the year.

The members of the Foundation have the power to elect and remove Trustees and pass resolutions to instruct the Trustees to act in certain ways, subject to the requirements of charity law. Persons who make significant or long-term commitments to donate to the Foundation can be invited by the Trustees to become members. Conversely, persons who have not contributed in the last 12 months are suspended from membership.

The Trustees have adopted a policy that current students of Newcastle University will not be considered for membership until they have graduated, to maintain a separation between the Foundation and any University rowing clubs.

Objectives and activities

The objects of the Foundation are to advance the physical education, for the benefit of the public, of students at Newcastle University ("the University") by participation in the sport of rowing through the provision of facilities, equipment and financial support.

The Trustees intend to fulfil the Foundation's objective primarily by making grants to purchase equipment for use by Newcastle University Boat Club ("NUBC"). They do so in accordance with the grant-making policy they adopted in November 2018, which can be found on the Foundation's website.

Financial review, achievements and performance

The financial year ended 31 August 2022 has seen the country begin to normalise following the Coronavirus pandemic. This year saw sporting events and attendance numbers return to their pre-pandemic levels. The rowing events calendar was in full flow for the year ended 31 August 2022 with the Men's and Women's Head of the River Races both taking place, as well as the first 6-day Henley Royal Regatta (HRR). The return of these events is positive for the Blue Star Foundation as it provides an opportunity for our generous donors to observe the progress being made by Newcastle University Boat Club. Donors get the opportunity to see equipment in full use, which their money has helped to fund.

Given the turbulence of the economy over the last two years following the COVID-19 outbreak and now the cost of living crisis, the Trustees would like to emphasise how grateful and appreciative they are of the generosity and loyalty of donating alumni despite the economic situation.

Donations

Donations received during the year (before gift aid) totalled £13,874. Of the donations received, £13,374 related to contributions from alumni and students, an uplift of 4% compared to the prior year (2021: £12,836). This increase does demonstrate that the number of donors has plateaued somewhat over this financial year when compared to previous years. However, the Trustees are confident that with the re-introduction of rowing events and visibility of NUBC using the equipment purchased with the Foundation's grants, this will help to boost interest from new prospective donors as they become part of the alumni network.

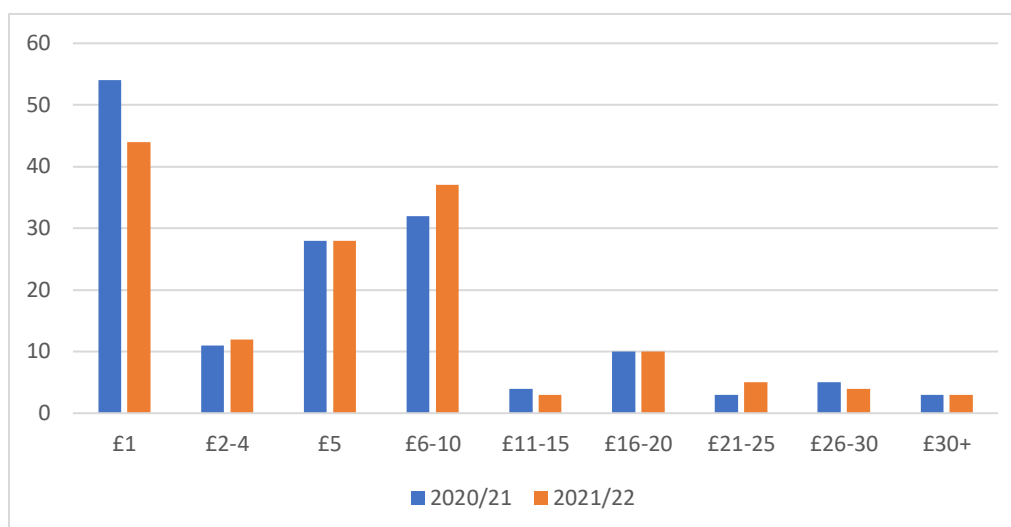
The table below sets out the level of total donations (before gift aid) over previous years. The amount of donations provided by students versus alumni is an estimate, as the Trustees do not have authoritative records of every donor's academic history at Newcastle University.

Year	Alumni donations	Student contributions	One-off donations	Total
2014/15	£1,657	-	-	£1,657
2015/16	£4,291	-	-	£4,291
2016/17	£6,285	-	-	£6,285
2017/18	£7,038	£712	-	£7,750
2018/19	£7,530	£773	-	£8,303
2019/20	£8,849	£828	£2,000	£11,677
2020/21	£11,892	£944	£495	£13,331
2021/22	£12,424	£950	£500	£13,874

The Trustees believe that the charity's current approach of soliciting recurring monthly donations from alumni is correct, as this provides a regular and stable income for the charity from engaged supporters. The Trustees believe there is still further potential to increase both the number of donors and the amount donated to the charity, particularly from those who rowed at Newcastle before 2005, through targeted requests.

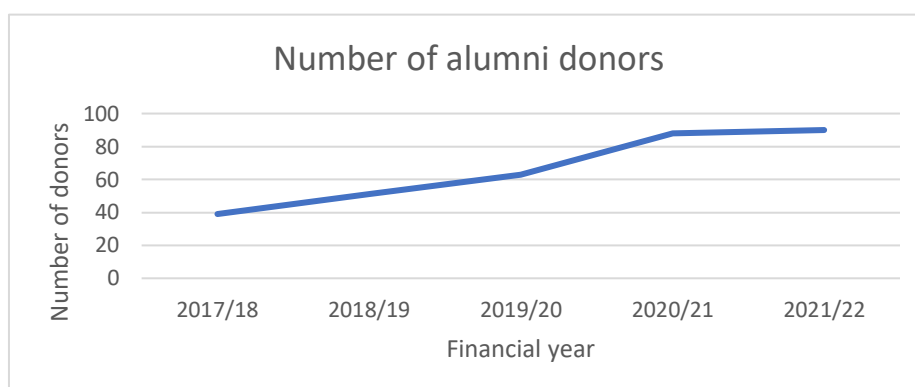
During the year the Trustees noted that the small increase year-on-year of total donations received (4%) was contributed to by a change in the average value of donation of those commencing donation and those ceasing their donations. In the financial year 31 August 2022, new donors totalled 17 contributing on average £7.29 per month, which has offset the loss of 19 donors that donated an average of £3.16 per month. Given the economic uncertainty of the last financial year the Trustees would like to emphasise how grateful they are for the generosity of new and continuing donors.

The following chart sets out how much current donors give per month. Each column in the chart represents the number of donors for that range of amounts.



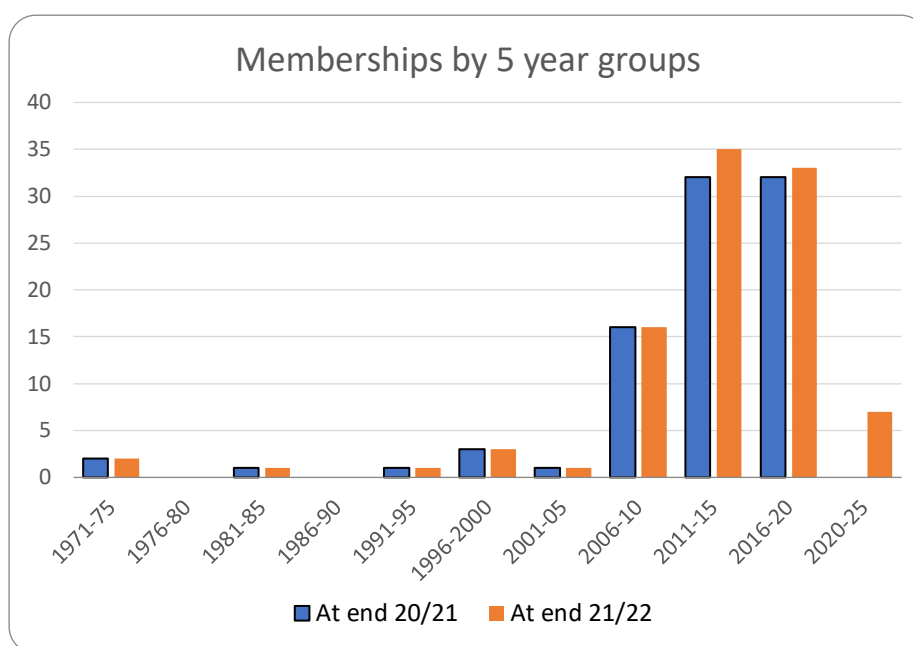
Members

Over the year, the number of members – alumni making regular donations to the Foundation – increased slightly and maintained a similar level to the previous year. At the end of this financial year ended 31 August 2022 there were 90 members (2021: 88). The graph below shows how the number of alumni donors has increased since the financial year ended 31 August 2018:



During the year six donors stopped donating to the Foundation (2021: two) demonstrating that alumni continue to maintain their donations. The donations which have ceased have been replaced by 11 new donors during the financial year (2021: 14), which has helped to offset the donor losses. The continued number of alumni wishing to donate is particularly encouraging given the recent economic outlook.

According to the latest data available to the Trustees, the number of donating alumni by year of graduation (grouped into five-year sets) at the time of writing is set out in the following chart. The equivalent numbers as of the end of the financial year ended 31 August 2021 are also charted. This excludes current students to the best of the Trustees' knowledge, although as noted the Trustees are not able to guarantee the accuracy of this data.



As illustrated in the chart, alumni graduating from 2006 and later have started donating to the charity in increasing numbers. This illustrates the success of the Foundation's strategy of encouraging current students to donate to the Foundation, as a significant proportion have kept doing so. In particular, much of the growth in new members has come from the most recent cohorts of graduates.

The Trustees ask new donors whether they would be prepared to have their position as a donor made public, for use in communications and on the Foundation's website. In December 2020 the Foundation listed on the website those 37 members who had chosen to be disclosed publicly.

Gift aid

Following its registration with the Charity Commission, the Foundation was recognised by HMRC as eligible to claim gift aid on all donations made after 13 November 2018, worth an extra 25% on donations made to the Foundation. The ability to claim gift aid was one of the principal reasons why the Foundation was set up.

Before the Foundation can claim the gift aid, donors must complete a declaration to confirm that they are eligible taxpayers and that they understand the tax implications of gift aid. As explained in the previous report, the Trustees waited to increase the number of declarations before submitting a gift aid claim and for this reason, no claim for gift aid was made in 2018/19. Furthermore, as gift aid is claimed in arrears after donations have been made, it is not possible for the Foundation to receive all gift aid for a given year in that year.

The Foundation is currently in the process of claiming gift aid for the financial year ended 31 August 2021 and 31 August 2022. The Trustees estimate this will generate additional income in the region of £5,300. The final figure will be included in the next annual report. In the year ended 31 August 2020, the Foundation successfully claimed £3,421 for the period November 2018 through to July 2020 for those donors who submitted declarations.

The Foundation is able to claim the eligible gift aid for up to four years after donations are made. The Trustees therefore have confidence that, once the correct declarations are provided by more members, they will be able to reclaim all gift aid for which the Foundation was eligible in 2018/19 and the unclaimed amounts for 2019/20 and 2020/21.

Expenditure and grant activity

In May 2022, the foundation granted £25,000 to NUBC following a successful grant application. This money was granted to assist in the purchase of a Hudson Men's 8+ for benefit in both training and race-day performance of the Men's squad. This grant represented approximately 60% of the total purchase and enabled NUBC to seize a rare opportunity to obtain a significant discount on the usual price from Hudson at short notice. Without this grant the purchase of the 8+ would not have been possible. The Trustees were pleased to observe for themselves that this new 8 saw use almost immediately at Henley Royal Regatta in July 2022.

In August 2021, the Foundation made a £12,873 loan to NUBC. This money was granted to assist in the purchase of a Men's 2+/- after the previous boat in the fleet was damaged and written off during an event. The other club involved in the incident have accepted full responsibility and the insurance claim was progressing, however the flow of funds was delayed due to the pandemic. NUBC therefore submitted an application to assist with the funding gap and to ensure a boat was available for students at the start of the new season in September 2021. This loan was agreed by the Trustees with the condition that it would be repaid once the insurance money was received. This loan has been fully repaid during the year.

All financial assistance was given in accordance with the Foundation's grant-making policy. The process requires a formal application for a grant or other financial assistance to be submitted in the form set out by the Trustees. Each application is then reviewed by the Trustees and due diligence is performed so that the Trustees are satisfied that, based on the information available, the grant is the best use of funds to further advance the objects of the Foundation. The request for the assistance with the purchase of the 2+/- was accompanied by formal written grant applications.

The only other expenditure incurred by the Foundation during the year were administrative fees by the GoCardless website, which processes direct debit donations. The Trustees believe that this provides value for money when compared to other card processing sites and the benefits of direct debit, rather than standing order donations, are considered. The Trustees are not remunerated for their services to the Foundation.

Reserves

At 31 August 2022, the Foundation's reserves totalled £17,252. As the Foundation has negligible running costs and no liabilities, the Trustees have decided not to target a particular level of reserves. The Trustees therefore expect the level of reserves to fluctuate in accordance with grant decisions.

The Trustees have, at the direction of members, been considering establishing a ring-fenced reserve to ensure it can meet its objects for the long-term. The Trustees decided not to take this forward until the outcome of the coronavirus pandemic and the likely impact on NUBC was clearer. The establishment of a long-term reserve is a complex issue and the Trustees would like to consider this matter further in the coming financial year.

The Foundation does not at present hold assets as investments or have any borrowing facilities and therefore the Trustees do not expect a reserves deficit in the foreseeable future.

Strategic planning

The Foundation is in regular communication with the University and NUBC to understand funding requirements to further advance the objects of the Foundation. The Trustees are in regular contact with the NUBC Committee and are working to establish a joint understanding of NUBC's funding needs over the next 5-10 years. This is in its formative stages, as previous work on this matter was disrupted by the outbreak of the coronavirus pandemic.

The continued focus of the Trustees remains increasing the size of the membership and the levels of donations from existing donors so that the Foundation is in a strong funding position in the longer term.

Governance and related parties

Since the Foundation was registered as a charity in 2018, the Trustees have enhanced the Foundation's system of internal controls. This has principally been through the formalisation of policies, particularly the constitution and grant making policy, and basic financial controls such as regular reports to the Trustees on movements in the funding position and implementing dual authorisation of payments made from the bank account. This is continuing to develop organically, including as new Trustees are appointed.

The Blue Star Foundation is closely related to the Blue Star Club (the alumni rowing club of NUBC), as many people, including several Trustees, are involved in both groups. The Trustees are also aware of the need to keep the Blue Star Club and the Foundation appropriately separated in terms of governance and finances, ensuring the Foundation's resources are used solely for advancing the objects of the Foundation.

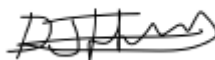
Public benefit statement

The Trustees confirm that they have complied with the duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

This Trustees' annual report was approved by the Trustees on 10 November 2022 and was signed on their behalf by:



CHARLES BARRY



DANIELLE HARDY

Receipts and payments account for the year ended 31 August 2022

	2022 £	2021 £
Donations	13,874	13,331
Repayable grants received	12,874	-
TOTAL RECEIPTS	26,748	13,331
Grants paid	(25,000)	-
Repayable grants paid	-	(12,874)
Transaction fees	(104)	(92)
TOTAL PAYMENTS	(25,104)	(12,966)
NET OF RECEIPTS/(PAYMENTS)	1,644	365
Cash funds last year end	15,608	15,243
CASH FUNDS THIS YEAR END	17,252	15,608

All funds are unrestricted.

Statement of assets and liabilities
at 31 August 2022

	2022 £	2021 £
Cash funds	17,252	15,608
Other monetary assets – grants receivable	-	12,874
TOTAL ASSETS	<u>17,252</u>	<u>15,243</u>
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
RESERVES	<u>17,252</u>	<u>28,482</u>

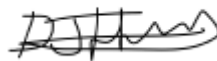
All funds are unrestricted.

These financial statements were approved by the Trustees on 10 November 2022 and were signed on its behalf by:



CHARLES BARRY

Charity number: 1180737



DANIELLE HARDY



CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Report to the trustees/
members of

Charity Name
Blue Star Foundation

On accounts for the year
ended

31 August 2022

Charity no
(if any)

1180737

Set out on pages

1 to 10

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 August 2022**.

Responsibilities and
basis of report

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

22/06/2023

Name:

Andrew Roocroft

Relevant qualifications:

ICAEW Chartered Accountant

Address:

83 Rookfield Ave

Sale

M33 2BQ