

THE BASAR FOUNDATION

England & Wales · Charity number 1182983

Details

Status Registered

Legal form CIO

Registered 2019-04-15

Register [View on the Charity Commission register](#)

Contact

Address 14 Bloomfield Park
Bath
BA2 2BY

Phone 01225480686

Activities

Objects: FOR THE BENEFIT OF THE PUBLIC:TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS AS EXPRESSED IN THE APOSTLESÆ CREED, INITIALLY IN THE UNITED KINGDOM AND IN INDIA BUT ALSO IN ANY SUCH OTHER PARTS OF THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME SEE FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CIO;TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED, SICK, WIDOWED OR ORPHANED AND TO ADDRESS THE DISTRESS CAUSED THEREBY TO ALL SUCH PERSONS BUT ESPECIALLY TO THOSE THAT PROFESS THE CHRISTIAN FAITH INITIALLY IN THE UNITED KINGDOM AND IN INDIA BUT ALSO IN ANY OTHER PLACE IN THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME SEE FIT;TO FACILITATE THE PROVISION OR PROCURING OF HEALTH CARE, WELFARE AND EDUCATION IN ACCORDANCE WITH CHRISTIAN PRINCIPLES BY SUCH MEANS AS THE TRUSTEES MAY CONSIDER APPROPRIATE INCLUDING BY MEANS OF SUPPORTING OR ESTABLISHING AND OPERATING ANY EDUCATIONAL, WELFARE OR HEALTH CARE ESTABLISHMENT OR ESTABLISHMENTS INITIALLY IN THE UNITED KINGDOM AND IN INDIA BUT ALSO IN ANY OTHER PLACE IN THE WORLD THE TRUSTEES MAY SEE FIT;TO ADVOCATE AND PROMOTE THE INTERNATIONALLY ACCEPTED FUNDAMENTAL HUMAN RIGHT TO FREEDOM OF RELIGIOUS EXPRESSION THROUGHOUT THE WORLD AND TO SUPPORT AND ASSIST, WHETHER DIRECTLY OR THROUGH THE AGENCY OF OTHER ORGANISATIONS, THOSE THAT SUFFER PERSECUTION, EXTREME HARDSHIP OR WHO ARE IMPRISONED BY VIRTUE OF THEIR CHRISTIAN FAITH.

Activities: We are primarily a grant-making charity which partners with other organisations to deliver our objectives. We have a particular focus on India and supporting marginalised Christian communities there but our outlook is global, including the UK. We also advocate for religious freedom of expression.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty, Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- India
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	-	-	-	-
2024-04-30	£2,974	£6,847	-	-
2023-04-30	£3,194	£6,028	-	-
2022-04-30	£4,631	£3,731	-	-
2021-04-30	£7,532	£1,660	-	-
2020-04-30	£3,500	£252	-	-

Trustees

Name	Role	Appointed
Martin Allsop	Chair	2019-04-15
Deborah Jane Allsop		2021-02-17
PETER RAYMOND ALLSOP		2019-04-15

THE BASAR FOUNDATION

England & Wales - Charity number 1182983

Accounts

Basarfoundation

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2024

The Basar Foundation
(A Charitable Incorporated Organisation)

Trustees Annual Report & Unaudited Financial Statements for the Period-ended
30 April 2024

Charity No. 1182983

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2024

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Basarfoundation

Trustees Annual Report & Unaudited Statement of Financial Activity

for the Period-ended 30 April 2024

The Trustees present their Annual Report and unaudited Financial Statements of the Charity for the Period 1 May 2023 to 30 April 2024. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 1102) (effective 1 January 2019).

1. REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name:	The Basar Foundation
Charity registration number:	1182983
Registered principal office:	14 Bloomfield Park, Bath. BA2 2BY.

Trustees

Mr MJ Allsop	Chair	(re-appointed 15 April 2023)
Mrs DJ Allsop	Treasurer	(appointed 17 February 2021)
Mr PR Allsop	Secretary	(re-appointed 15 April 2022)

Employees

The Charity had no employees in the Period with all activity undertaken by the Trustees.

Advisors

The Charity had no retained advisors in the Period.

Bankers

HSBC plc, 41 Southgate, Bath. BA1 1TN.

Trustees Annual Report & Unaudited Statement of Financial Activity

for the Period-ended 30 April 2024

2. AIMS AND OBJECTIVES

Aims and Purpose of the Charity

These are set out in the Objects within our Constitution which, as a Charitable Incorporated Organisation ("CIO"), is our governing document. They are to:

- advance the Christian faith;
- bring relief to people who are aged, sick, widowed or orphaned; with a particular emphasis on helping professing Christians;
- facilitate the provision of healthcare and education to those in need;
- advocate and promote the internationally accepted fundamental right of freedom of all religious expression and support those that are persecuted or suffer hardship on account of their Christian faith.

The Charity is primarily a grant-making organisation that seeks to achieve its aims and objectives through partnership with NGOs whose vision and values are aligned with our own.

Ensuring our activity delivers those Aims

Each grant application or candidate for grant-funding is carefully considered and weighed against our stated Aims and Purpose. An open and robust discussion of possible grant-funding opportunities is a core part of our regular Trustees meetings. Similarly at those Trustee meetings updates are provided on those to whom grants have been made. Reporting is required from recipients to ensure our grant-making is effective, well-managed and consistent with our Aims and Purpose. All grants must be made pursuant to the Charity's Grant Policy which itself follows very closely the model Grant Policy provided by Stewardship, a recognised leader in providing best-practice support to charities. Furthermore, we refer to the guidance contained in the Charity Commission's general guidance on public benefit when deciding on grant applications and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.



Students from the orphanage that the Basar Foundation has kitted out for the new academic year

Trustees Annual Report & Unaudited Statement of Financial Activity

for the Period-ended 30 April 2024

The focus of our work in this period

In this our fifth period of operation we have continued our funding for an Indian NGO whose work encompasses a small church, orphanage and mission to local widowed women in Kakinada, Andhra Pradesh. Marginalised communities, such as those we support in Kakinada, have continued to experience significant price inflation for basic necessities in the period and we have sought to maintain our support in real terms. Following the tragic death of one of the former orphans we have set up a separate Restricted Fund with the intention of helping older, more able, students complete tertiary or vocational education with the aim of improving their life chances. Whilst not exclusively for young women, we particularly welcome grants to them due to the discrimination prevalent in more traditional parts of Indian society.

Delivering a Public Benefit

The activity undertaken and who we have helped are described below. All such activity has been guided by and been consistent with the Objects of the Charity and were undertaken to further our charitable purposes for the Public Benefit. As such the Trustees have met the requirements of the Charities Act 2011.

Beneficiaries of our grant-making

In the Period payments were made to a Registered Society (charity) in the Indian State of Andhra Pradesh. The Charity supported is an evangelical church whose pastor also operates a home for local children who have either been orphaned or whose are families unable to support them. It also provides support for a group of local widows who would otherwise be unable to support themselves. Our grant-making helped feed the orphans under the pastor's care at a time of increased food prices and uncertainty.

We are pleased with the deepening co-operation with the Indian charity and are confident that their projects meet our standards and requirements. A concentrated approach to grant-making is expected to result in better outcomes, more efficient use of spend and greater engagement for donors and recipients.

Principal funding sources

The charity's income has continued to consist primarily of donations by the Trustees themselves.

Plans for future periods

The Charity plans to continue its support of the church and orphanage in Andhra Pradesh as well as identifying further partners, both in the UK and Overseas, with whom we might work. We are currently



Girls from the orphanage play ball in the street outside

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for the Period-ended 30 April 2024

evaluating a number of options with the most promising being a small-scale project based in Uganda.

Whilst it remains our intention to support the re-training of older Christian women who are either unemployed or engaged in casual, manual labour amongst the pastor's congregation in Kakinada, we have made little progress with this initiative. We have however started to fund higher and vocational education for the most promising of the orphans. We see this as a viable route to break the cycle of poverty and look forward to extending this initiative over the next year if appropriate.

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a Charitable Incorporated Organisation, registered as such with Companies House and the Charity Commissioners of England & Wales on 15 April 2019. The CIO, whose only voting members are its Charity Trustees, uses the "Foundation" model constitution in line with guidance from the Charity Commissioners.

Recruitment, appointment and payments to Trustees

The Trustees have been appointed in line with the CIO Constitution and have agreed to serve for a period of 4 years (MJ Allsop), 3 years (PR Allsop) and 3 years (DJ Allsop). All Trustees give their time voluntarily and received no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 5 to the Financial Statements; there were no such expenses incurred in the period.

Trustee induction and training

All Trustees have a strong understanding of the Objects objectives and practical work of the charity. At this stage no formal induction or training is considered necessary with each Trustee responsible for both exploring ways in which the Charity might most efficiently meet its Objects and ensuring they are abreast current policy and best practice relating to UK-based charities. Formal induction and training will be provided for new Trustees who are either less familiar with the Charity's objectives or UK Charity law and best practice.

Organisational structure

The Basar Foundation has three Trustees who meet regularly and are responsible for the strategic direction and policy of the Charity as well as all administrative and executive tasks. The three Trustees have very different backgrounds bringing the necessary diversity, challenge and insight to decision-making. The Secretary has extensive experience of operating within the charitable sector, including working with overseas partners in the developing world, and is primarily responsible for legal and governance matters. Responsibility for day to day matters rests primarily with the Chairman who also, due to his professional expertise, deals with most financial matters.

Risk management

As a grant-making organisation the the risks facing the charity are primarily financial and reputational arising from potentially unwise or improper grants made and a lack of oversight, accountability and improper behaviour on the part of the recipient. The quality of and adherence to the Charity's Grant Policy, referred to above, therefore plays a critical role in managing these risks. Risks are minimized by the implementation of appropriate procedures for the authorisation of all grants made and all other expenditure. In addition, as the Charity begins to scale, the Trustees will conduct a review of the major risks to which the Charity is exposed. This will result in a risk register setting out those risks and any mitigating processes or procedures. The risk register will then be reviewed and updated annually, or more frequently if necessary.

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4. FINANCIAL REVIEW

Financial position

The Charity's income for the period under review was £2,974 (2023: £3,194). Expenditure amounted to £6,847 (2023: £6,028). At the Balance Sheet date total reserves were £3,476 (2023: £7,349) of this total £75 were Restricted Funds and £3,401 Unrestricted Funds.

Reserves policy

The Charity intends to retain sufficient on deposit with HSBC to meet expected grant expenditure for the following 12 months. We expect the level of grant expenditure to increase modestly in the forthcoming year and for donations to be similar to this year. The Trustees have not yet placed the Charity's excess funds in an interest-bearing account however this will be kept under review.

Investment policy

The Trustees had intended to invest their reserves so as to retain, as far as is possible, their real purchasing power. However, it was concluded that with grant-making exceeding income and likely to remain that way, there was little urgency pursuing this option at this juncture. This is considered particularly the case whilst substantially all of the Charity's income comes from the Trustees themselves. If donations from third parties or projected surplus funds become more significant this decision will be revisited.

Going Concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future. Accordingly, they have adopted a going concern basis in preparing the annual report and accounts.

Auditors and review of Financial Statements

No independent examination or external audit of the Financial Statements was required or undertaken since the Charity's income remained below the £25,000 threshold and there being no separate requirement to do so in the Constitution.

5. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (UK GAAP).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity Accounts and Reports) Regulations 2008 and the provisions of the Constitution requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the

Basarfoundation

Trustees Annual Report & Unaudited Statement of Financial Activity

for the Period-ended 30 April 2024

charitable incorporated organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 7 February 2025 and signed on its behalf by:

.....
Mr MJ Allsop (Chair)

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2024

6. STATEMENT OF FINANCIAL ACTIVITIES

INCOME STATEMENT FOR THE PERIOD ENDED 30 APRIL 2024

	Note	2024 Restricted funds £	2024 Unrestricted funds £	2024 Total funds £	2023 Total funds £
INCOME					
Donations & Legacies	2	300	2,500	2,800	3,100
Charitable Activities		0	0	0	0
Investments		0	0	0	0
Other	2	75	99	174	94
Total		375	2,599	2,974	3,194
EXPENDITURE					
Raising Funds		0	0	0	0
Charitable Activities		(2,163)	(4,596)	(6,759)	(5,945)
Other		0	(88)	(88)	(83)
Total		(2,163)	(4,684)	(6,847)	(6,028)
NET INCOME		(1,788)	(2,085)	(3,873)	(2,834)
RECONCILIATION OF FUNDS					
Funds brought forward		0	7,349		7,349
Movement in Funds		(1,788)	(2,085)		
Transfer between Funds		1,788	(419)		7,349
TOTAL FUNDS CARRIED FORWARD		0	3,476	3,476	

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2024

BALANCE SHEET AT 30 APRIL 2024

	Notes	2024 Restricted funds £	2024 Unrestricted funds £	2023 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible Assets		0	0	0	0
Investments		0	0	0	0
CURRENT ASSETS					
Debtors		75	31	106	75
Investments		0	0	0	0
Cash		0	3,660	3,660	7,279
CREDITORS					
Creditors: due within 1 year		0	(290)	(290)	(5)
NET CURRENT ASSETS		75	3,401	3,476	7,349
TOTAL ASSETS LESS CURRENT LIABILITIES		75	3,401	3,476	7,349
TOTAL NET ASSETS		75	3,401	3,476	7,349
FUNDS OF THE CHARITY					
Unrestricted Funds			3,401	3,401	7,274
Restricted Funds		75		75	75
TOTAL FUNDS				3,476	7,349

Basarfoundation

Trustees Annual Report & Unaudited Statement of Financial Activity

for the Period-ended 30 April 2024

The Financial Statements were approved by the Board of Trustees and authorised for issue on 7 February 2025 and were signed on its behalf by:

.....
Mr PR Allsop, Secretary

.....
Mr MJ Allsop, Chair

Trustees Annual Report & Unaudited Statement of Financial Activity

for the Period-ended 30 April 2024

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 the Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the heading that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Fixed Assets

The charity held no Fixed Assets in the period.

Taxation

The charity is exempt from tax on account of its solely charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds raised for particular restricted purposes.

Financial Instruments

All financial assets and financial liabilities of the charity qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Basarfoundation

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2024

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD ENDED 30 APRIL 2024

2. DONATIONS AND LEGACIES

	<u>2024</u> £
Donations	2,868
Gift Aid	106
Legacies	0
TOTAL	2,974

3. CHARITABLE ACTIVITIES COSTS

	<u>2024</u> £
Grants Made	6,759
Support Costs (see Note 4)	88
TOTAL	6,847

4. SUPPORT COSTS

	<u>2024</u> £
Management	0
Governance	0
Other (<i>Bank charges for grants to India</i>)	88
TOTAL	88

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefit payments for the Period-ended 30 April 2024.

No Trustees were reimbursed for any expenses incurred on behalf of the charity in the Period-ended 30 April 2024.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other Creditors £ 290

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2024

The Charity banks with HSBC and pay in arrears for bank account services (£5). MJ Allsop funded a payment to India in January 2024 which was not reimbursed prior to year-end close (£285).

7. MOVEMENT IN FUNDS

	<u>Opening Funds</u> <u>1 May 2023</u> £	<u>Net Movement in</u> <u>Funds</u> £	<u>Closing Funds</u> <u>30 April 2024</u> £
Unrestricted Funds ("General Fund")	7,349	-3,873	3,476
Restricted Fund ("Education Fund")	0	0	0
TOTAL FUNDS	7,349	-3,873	3,476

Net movement in funds, included in the above are as follows:

	<u>Incoming Re-</u> <u>sources</u> £	<u>Resources Ex-</u> <u>pended</u> £	<u>Transfer between</u> <u>Funds</u> £	<u>Movement in</u> <u>Funds</u> £
Unrestricted Funds ("General Fund")	2,599	-4,684	-1,788	-3,873
Restricted Fund ("Education Fund")	375	-2,163	1,788	0
TOTAL FUNDS	2,974	-6,847	0	-3,873

8. RELATED PARTY DISCLOSURES

There were no related party transactions in the period ended 30 April 2024. As disclosed at Note 6 above, the expenditure of the Charity for this Period was paid for by a Trustee who is to be reimbursed at cost for that expenditure.

THE BASAR FOUNDATION

England & Wales - Charity number 1182983

Accounts

Basarfoundation

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2023

The Basar Foundation

(A Charitable Incorporated Organisation)

Trustees Annual Report & Unaudited Financial Statements for the Period-
ended 30 April 2023

Charity No. 1182983

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2023

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1. REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name:	The Basar Foundation
Charity registration number:	1182983
Registered principal office:	14 Bloomfield Park, Bath. BA2 2BY.

Trustees

Mr MJ Allsop	Chair	(re-appointed 15 April 2023)
Mrs DJ Allsop	Treasurer	(appointed 17 February 2021)
Mr PR Allsop	Secretary	(re-appointed 15 April 2022)

Employees

The Charity had no employees in the Period with all activity undertaken by the Trustees.

Advisors

The Charity had no retained advisors in the Period.

Bankers

HSBC plc, 41 Southgate, Bath. BA1 1TN.

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2023

2. AIMS AND OBJECTIVES

Aims and Purpose of the Charity

These are set out in the Objects within our Constitution which, as a Charitable Incorporated Organisation (“CIO”), is our governing document. They are to:

- advance the Christian faith;
- bring relief to people who are aged, sick, widowed or orphaned; with a particular emphasis on helping professing Christians;
- facilitate the provision of healthcare and education to those in need;
- advocate and promote the internationally accepted fundamental right of freedom of all religious expression and support those that are persecuted or suffer hardship on account of their Christian faith.

The Charity is primarily a grant-making organisation that seeks to achieve its aims and objectives through partnership with NGOs whose vision and values are aligned with our own.

Ensuring our activity delivers those Aims

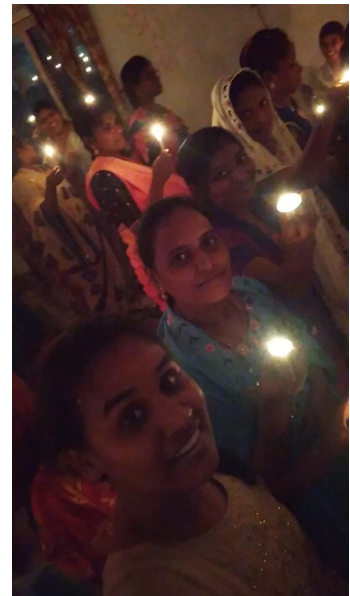
Each grant application or candidate for grant-funding is carefully considered and weighed against our stated Aims and Purpose. An open and robust discussion of possible grant-funding opportunities is a core part of our regular Trustees meetings. Similarly at those Trustee meetings updates are provided on those to whom grants have been made. Reporting is required from recipients to ensure our grant-making is effective, well-managed and consistent with our Aims and Purpose. All grants must be made pursuant to the Charity’s Grant Policy which itself follows very closely the model Grant Policy provided by Stewardship, a recognised leader in providing best-practice support to charities. Furthermore, we refer to the guidance contained in the Charity Commission’s general guidance on public benefit when deciding on grant applications and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work in this period

In this our fourth period of operation we have continued to deepen our commitment to and increased funding further for an Indian NGO whose work encompasses a small church, orphanage and mission to local widowed women in Kakinada, Andhra Pradesh. Marginalised communities, such as those we support in Kakinada, have continued to experience significant price inflation for basic necessities in the period and we have sought to maintain our support in real terms. In addition, through our Restricted Fund for education we have supported two children through school and are now in the process of examining how we can support certain of the older orphans in pursuing higher education.

Delivering a Public Benefit

The activity undertaken and who we have helped are described below. All such activity has been guided by and been consistent with the Objects of the Charity and were undertaken to further our charitable purposes for the Public Benefit. As such the Trustees have met the requirements of the Charities Act 2011.



Christmas service at the orphanage

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2023

Beneficiaries of our grant-making

In the Period payments were made to a Registered Society (charity) in the Indian State of Andhra Pradesh. The Charity supported is an evangelical church whose pastor also operates a home for local children who have either been orphaned or whose are families unable to support them. It also provides support for a group local widows who would otherwise be unable to support themselves. Our grant-making helped feed the orphans under the pastor's care at a time of increased food prices and uncertainty.

We are pleased with the deepening co-operation with the Indian charity and are confident that their projects meet our standards and requirements. A concentrated approach to grant-making is expected to result in better outcomes, more efficient use of spend and greater engagement for donors and recipients.

Principal funding sources

The charity's income has continued to consist primarily of donations by the Trustees themselves.

Plans for future periods

The Charity plans to continue its support of the church and orphanage in Andhra Pradesh as well as identifying further partners, both in the UK and Overseas, with whom we might work. Following an evaluation referred to in last year's Annual Report, we made our first grant this year to an organisation in Africa providing fostering services to older orphans who would otherwise be without a home.



Whilst it remains our intention to support the re-training of older Christian women who are either unemployed or engaged in casual, manual labour amongst the pastor's congregation in Kakinada, we have made little progress with initiative. We have however looked more closely at funding older orphans through vocational and higher education as a means of securing their route out of poverty and disadvantage through skilled employment.

Another Sunday lunch at the Kakinada orphanage

3. STRUCTURE, GOVERNANCE AND MANMAGEMENT

Governing document

The organisation is a Charitable Incorporated Organisation, registered as such with Companies House and the Charity Commissioners of England & Wales on 15 April 2019. The CIO, whose only voting members are its Charity Trustees, uses the "Foundation" model constitution in line with guidance from the Charity Commissioners.

Recruitment, appointment and payments to Trustees

The Trustees have been appointed in line with the CIO Constitution and have agreed to serve for a period of 4 years (MJ Allsop), 3 years (PR Allsop) and 3 years (DJ Allsop). All Trustees give their time voluntarily and received no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 5 to the Financial Statements; there were no such expenses incurred in the period. On 15 April 2023 MJ Allsop's initial 4 year tenure ended and in line with the Charity's constitution he was re-appointed for a further period of 4 years as Chair.

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2023

Trustee induction and training

All Trustees have a strong understanding of the objectives and practical work of the charity. At this stage no formal induction or training is considered necessary with each Trustee responsible for both exploring ways in which the Charity might most efficiently meet its objectives and ensuring they are abreast current policy and best practice relating to UK-based charities. Formal induction and training will be provided for new Trustees who are either less familiar with the Charity's objectives or UK Charity law and best practice.

Organisational structure

The Basar Foundation has three Trustees who meet regularly and are responsible for the strategic direction and policy of the Charity as well as all administrative and executive tasks. The three Trustees have very different backgrounds bringing the necessary diversity, challenge and insight to decision-making. The Secretary has extensive experience of operating within the charitable sector, including working with overseas partners in the developing world, and is primarily responsible for legal and governance matters. Responsibility for day to day matters rests primarily with the Chairman who also, due to his professional expertise, deals with most financial matters.

Risk management

As a grant-making organisation the risks facing the charity are primarily financial and repetitional arising from potentially unwise or improper grants made and a lack of oversight, accountability and improper behaviour on the part of the recipient. The quality of and adherence to the Charity's Grant Policy, referred to above, therefore plays a critical role in managing these risks. Internal control risks are minimised by the implementation of appropriate procedures for the authorisation of all grants made and other expenditures. In addition, as the Charity begins to scale, the Trustees will conduct a

review of the major risks to which the Charity is exposed. This will result in a risk register setting out those risks and any mitigating processes or procedures. The risk register will then be reviewed and updated annually, or more frequently if necessary.

4. FINANCIAL REVIEW

Financial position

The Charity's income for the period under review was £3,194 (2022: £4,631). Expenditure amounted to £6,028 (2022: £3,731). At the Balance Sheet date total reserves were £7,349 (2022: £10,183) of this total £75 were Restricted Funds and £7,274 Unrestricted Funds.

Reserves policy

The Charity intends to retain sufficient on deposit with HSBC to meet expected grant expenditure for the following 12 months. We expect the level of grant expenditure to increase modestly in the forthcoming year and for donations to be similar to this year. The Trustees have not yet placed the Charity's excess funds in an interest-bearing account however this will be kept under review.

Investment policy

The Trustees had intended to invest their reserves so as to retain, as far as is possible, their real purchasing power. However, it was concluded that with grant-making exceeding income and likely to remain that way there was little urgency doing this right now. This is considered particularly the case whilst substantially all of the Charity's income comes from the Trustees themselves. If donations from third parties or projected surplus funds become more significant this decision will be revisited.

Going Concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future. Accordingly, they have adopted a going concern basis in preparing the annual report and accounts.

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2023

Auditors and review of Financial Statements

No independent examination or external audit of the Financial Statements was required or undertaken since the Charity's income remained below the £25,000 threshold and there being no separate requirement to do so in the Constitution.

5. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (UK GAAP).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 7 January 2024 and signed on its behalf by:



.....
Mr MJ Allsop (Chair)

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2023

6. STATEMENT OF FINANCIAL ACTIVITIES

INCOME STATEMENT FOR THE PERIOD ENDED 30 APRIL 2023

	Note	2023 Restricted funds £	2023 Unrestricted funds £	2023 Total funds £	2022 Total funds £
INCOME					
Donations & Legacies	2	300	2,800	3,100	4,550
Charitable Activities		0	0	0	0
Investments		0	0	0	0
Other	2	75	19	94	81
Total		375	2,819	3,194	4,631
EXPENDITURE					
Raising Funds		0	0	0	0
Charitable Activities		(955)	(4,990)	(5,945)	(3,680)
Other		0	(83)	(83)	(51)
Total		(955)	(5,073)	(6,028)	(3,731)
NET INCOME					
		(580)	(2,254)	(2,834)	900
RECONCILIATION OF FUNDS					
Funds brought forward		161	10,022		10,183
Movement in Funds		(580)	(2,254)		
Transfer between Funds		419	(419)		10,183
TOTAL FUNDS CARRIED FORWARD		0	7,349	7,349	

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2023

BALANCE SHEET AT 30 APRIL 2023

	Notes	2023 Restricted funds £	2023 Unrestricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible Assets		0	0	0	0
Investments		0	0	0	0
CURRENT ASSETS					
Debtors		75	0	75	156
Investments		0	0	0	0
Cash		0	7,279	7,279	10,289
CREDITORS					
Creditors: due within 1 year		0	(5)	(5)	(262)
NET CURRENT ASSETS		75	7,274	7,349	10,183
TOTAL ASSETS LESS CURRENT LIABILITIES		75	7,274	7,349	10,183
TOTAL NET ASSETS		75	7,274	7,349	10,183
FUNDS OF THE CHARITY					
Unrestricted Funds			7,274	7,274	10,023
Restricted Funds		75		75	160
TOTAL FUNDS				7,349	10,183

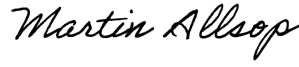
Basarfoundation

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2023

The Financial Statements were approved by the Board of Trustees and authorised for issue on 7 January 2024 and were signed on its behalf by:



.....
Mrs DJ Allsop, Treasurer



.....
Mr MJ Allsop, Chair

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2023

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 the Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the heading that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Fixed Assets

The charity held no Fixed Assets in the period.

Taxation

The charity is exempt from tax on account of its solely charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds raised for particular restricted purposes.

Financial Instruments

All financial assets and financial liabilities of the charity qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2023

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD ENDED 30 APRIL 2023

2. DONATIONS AND LEGACIES

	<u>2023</u> £
Donations	3,119
Gift Aid	75
Legacies	0
TOTAL	3,194

3. CHARITABLE ACTIVITIES COSTS

	<u>2023</u> £
Grants Made	5,945
Support Costs (see Note 4)	83
TOTAL	6,028

4. SUPPORT COSTS

	<u>2023</u> £
Management	0
Governance	0
Other (<i>Bank charges for grants to India</i>)	83
TOTAL	83

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefit payments for the Period-ended 30 April 2023.

No Trustees were reimbursed for any expenses incurred on behalf of the charity in the Period-ended 30 April 2023.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other Creditors £ 5

The Charity banks with HSBC and pay in arrears for bank account services.

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2023

7. MOVEMENT IN FUNDS

	<u>Opening Funds</u> <u>1 May 2022</u> £	<u>Net Movement in</u> <u>Funds</u> £	<u>Closing Funds</u> <u>30 April 2023</u> £
Unrestricted Funds ("General Fund")	10,022	-2,673	7,349
Restricted Fund ("Education Fund")	161	-161	0
TOTAL FUNDS	10,183	-2,834	7,349

Net movement in funds, included in the above are as follows:

	<u>Incoming Re-</u> <u>sources</u> £	<u>Resources Ex-</u> <u>pendent</u> £	<u>Transfer between</u> <u>Funds</u> £	<u>Movement in</u> <u>Funds</u> £
Unrestricted Funds ("General Fund")	2,819	-5,073	-419	-2,673
Restricted Fund ("Education Fund")	375	-955	419	-161
TOTAL FUNDS	3,194	-6,028	0	-2,834

8. RELATED PARTY DISCLOSURES

There were no related party transactions in the period ended 30 April 2023. As disclosed at Note 6 above, the expenditure of the Charity for this Period was paid for by a Trustee who is to be reimbursed at cost for that expenditure.

THE BASAR FOUNDATION

England & Wales - Charity number 1182983

Accounts

Basarfoundation

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2022

The Basar Foundation

(A Charitable Incorporated Organisation)

Trustees Annual Report & Unaudited Financial Statements for the Period-
ended 30 April 2022

Charity No. 1182983

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2022

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Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2022

The Trustees present their Annual Report and unaudited Financial Statements of the Charity for the Period 1 May 2021 to 30 April 2022. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 1102) (effective 1 January 2019).

1. REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name:	The Basar Foundation
Charity registration number:	1182983
Registered principal office:	14 Bloomfield Park, Bath. BA2 2BY.

Trustees

Mr MJ Allsop	Chair	(appointed 15 April 2019)
Mrs DJ Allsop	Treasurer	(appointed 17 February 2021)
Mr PR Allsop	Secretary	(appointed 15 April 2019)

Employees

The Charity had no employees in the Period with all activity undertaken by the Trustees.

Advisors

The Charity had no retained advisors in the Period.

Bankers

HSBC plc, 41 Southgate, Bath. BA11TN.

2. AIMS AND OBJECTIVES

Aims and Purpose of the Charity

These are set out in the Objects within our Constitution which, as a Charitable Incorporated Organisation (“CIO”), is our governing document. They are to:

- advance the Christian faith;
- bring relief to people who are aged, sick, widowed or orphaned; with a particular emphasis on helping professing Christians;
- facilitate the provision of healthcare and education to those in need;
- advocate and promote the internationally accepted fundamental right of freedom of all religious expression and support those that are persecuted or suffer hardship on account of their Christian faith.

The Charity is primarily a grant-making organisation that seeks to achieve its aims and objectives through partnership with NGOs whose vision and values are aligned with our own.

Ensuring our activity delivers those Aims

Each grant application or candidate for grant-funding is carefully considered and weighed against our stated Aims and Purpose. An open and robust discussion of possible grant-funding opportunities is a core part of our regular Trustees meetings. Similarly at those Trustee meetings updates are provided on those to whom grants have been made. Reporting is required from all recipients to ensure our grant-making is effective, well-managed and consistent with our Aims and Purpose. All grants must be made pursuant to the Charity’s Grant Policy which itself follows very closely the model Grant Policy provided by Stewardship, a recognised leader in providing best-practice support to charities. Furthermore, we refer to the guidance contained in the Charity Commission’s general guidance on public benefit when deciding on grant applications and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work in this period

In this our third period of operation we have deepened our commitment to and increased funding still further for an Indian NGO whose work encompasses a small church, orphanage and mission to local widowed women in Kakinada, Andhra Pradesh. Marginalised communities, such as those we support in Kakinada, have experienced significant price inflation for basic necessities in the period and we have sought to at least maintain our support in real terms. In addition and as set out in the “future plans” section of last year’s report, we are very pleased to report that we have now established a restricted fund for education and have started to sponsor two children through school.

Delivering a Public Benefit

The activity undertaken and who we have helped are described below. All such activity has been guided by and been consistent with the Objects of the Charity and were undertaken



The older children at the start of the new school year

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2022

to further our charitable purposes for the Public Benefit. As such the Trustees have met the requirements of the Charities Act 2011.

Beneficiaries of our grant-making

In the Period payments were made to a Registered Society (charity) in the Indian State of Andhra Pradesh. The Charity supported is an evangelical church whose pastor also operates a home for local children who have either been orphaned or whose are families unable to support them. It also provides support for a group local widows who would otherwise be unable to support themselves. Our grant-making helped feed the orphans under the pastor's care at a time of increased food prices and uncertainty.

We are pleased with the deepening co-operation with the Indian charity and are confident that their projects meet our standards and requirements. A concentrated approach to grant-making is expected to result in better outcomes, more efficient use of spend and greater engagement for donors and recipients.

Principal funding sources

The charity's income has continued to consist primarily of donations by the Trustees themselves, although funds were again also received from Amazon, who operate a loyalty scheme "Amazon Smile" for purchases made through their website.

Plans for future periods

The Charity plans to continue its support of the church and orphanage in Andhra Pradesh as well as identifying further partners, both in the UK and Overseas, with whom we might work. An evaluation is

being undertaken with respect to supporting an organisation in Africa providing fostering services to older orphans who would otherwise be without a home.



It remains our intention to support the re-training of older Christian women who are either unemployed or engaged in casual, manual labour and to help with the development of micro-enterprises with the same aim. However, in the period there was little progress with either initiative.

Special Sunday lunch at the Kakinada orphanage

3. STRUCTURE, GOVERNANCE AND MANMAGEMENT

Governing document

The organisation is a Charitable Incorporated Organisation, registered as such with Companies House and the Charity Commissioners of England & Wales on 15 April 2019. The CIO, whose only voting members are its Charity Trustees, uses the "Foundation" model constitution in line with guidance from the Charity Commissioners.

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2022

Recruitment, appointment and payments to Trustees

The Trustees have been appointed in line with the CIO Constitution and have agreed to serve for a period of 4 years (MJ Allsop), 3 years (PR Allsop) and 3 years (DJ Allsop). All Trustees give their time voluntarily and received no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 5 to the Financial Statements; there were no such expenses incurred in the period. On 15 April 2022 PR Allsop's initial 3 year tenure ended and in line with the Charity's constitution he was re-appointed for a further period of 3 years as Secretary.

Trustee induction and training

All Trustees have a strong understanding of the objectives and practical work of the charity. At this stage no formal induction or training is considered necessary with each Trustee responsible for both exploring ways in which the Charity might most efficiently meet its objectives and ensuring they are abreast current policy and best practice relating to UK-based charities. Formal induction and training will be provided for new Trustees who are either less familiar with the Charity's objectives or UK Charity law and best practice.

Organisational structure

The Basar Foundation has three Trustees who meet regularly and are responsible for the strategic direction and policy of the Charity as well as all administrative and executive tasks. The three Trustees have very different backgrounds bringing the necessary diversity, challenge and insight to decision-making. The Secretary has extensive experience of operating within the charitable sector, including working with overseas partners in the developing world, and is primarily responsible for legal and governance matters. Responsibility for day to day matters rests primarily with the Chairman who also, due to his professional expertise, deals with most financial matters.

Risk management

As a grant-making organisation the the risks facing the charity are primarily financial and reputational arising from potentially unwise or improper grants made and a lack of oversight, accountability and improper behaviour on the part of the recipient. The quality of and adherence to the Charity's Grant Policy, referred to above, therefore plays a critical role in managing these risks. Internal control risks are minimised by the implementation of appropriate procedures for the authorisation of all grants made and other expenditures. In addition, as the Charity begins to scale, the Trustees will conduct a

review of the major risks to which the Charity is exposed. This will result in a risk register setting out those risks and any mitigating processes or procedures. The risk register will then be reviewed and updated annually, or more frequently if necessary.

4. FINANCIAL REVIEW

Financial position

The Charity's income for the period under review was £4,631 (2021: £7,695). Expenditure amounted to £3,731 (2021: £1,660). At the Balance Sheet date total reserves were £10,183 (2021: £9,283) of this total £161 were Restricted Funds and £10,022 Unrestricted Funds.

Reserves policy

The Charity intends to retain sufficient on deposit with HSBC to meet expected grant expenditure for the following 12 months. We expect the level of grant expenditure to increase modestly in the forthcoming year and for donations to be similar to this year. The Trustees have not yet placed the Charity's excess funds in an interest-bearing account however it is hoped that this will be done in the next financial year.

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2022

Investment policy

The Trustees intend to invest their reserves so as to retain, as far as is possible, their real purchasing power. Whilst no investments have been made, the intention of the trustees is to place reserves which are likely to be required in a 2-3 year window on deposit in Term or Notice Accounts with FSCS member organisations. If it looks probable that reserves will not be required until further in the future, then consideration will be given to investing those funds in a suitable commercial common investment fund whose investment criteria and election are considered appropriate given the aims and objectives of the Charity.

Going Concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future. Accordingly, they have adopted a going concern basis in preparing the annual report and accounts.

Auditors and review of Financial Statements

No independent examination or external audit of the Financial Statements was required or undertaken since the Charity's income remained below the £25,000 threshold and there being no separate requirement to do so in the Constitution.

5. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (UK GAAP).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the

financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 3 February 2022 and signed on its behalf by:



.....
Mr MJ Allsop (Chair)

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2022

6. STATEMENT OF FINANCIAL ACTIVITIES

INCOME STATEMENT FOR THE PERIOD ENDED 30 APRIL 2022

	Note	2022 Restricted funds £	2022 Unrestricted funds £	2022 Total funds £	2021 Total funds £
INCOME					
Donations & Legacies	2	600	3,950	4,550	7,600
Charitable Activities		0	0	0	0
Investments		0	0	0	0
Other	2	69	12	81	95
Total		669	3,962	4,631	7,695
EXPENDITURE					
Raising Funds		0	0	0	0
Charitable Activities		(671)	(3,009)	(3,680)	(1,660)
Other		0	(51)	(51)	0
Total		(671)	(3,060)	(3,731)	(1,660)
NET INCOME		(2)	902	900	6,035
RECONCILIATION OF FUNDS					
Funds brought forward		163	9,120		9,283
TOTAL FUNDS CARRIED FORWARD		161	10,022	10,183	

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2022

BALANCE SHEET AT 30 APRIL 2022

	Notes	2022 Restricted funds £	2022 Unrestricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible Assets		0	0	0	0
Investments		0	0	0	0
CURRENT ASSETS					
Debtors		81	75	156	88
Investments		0	0	0	0
Cash		79	10,210	10,289	11,107
CREDITORS					
Creditors: due within 1 year		0	(262)	(262)	(1,912)
NET CURRENT ASSETS		160	10,023	10,183	9,283
TOTAL ASSETS LESS CURRENT LIABILITIES		160	10,023	10,183	9,283
NET ASSETS		160	10,023	10,183	9,283
FUNDS OF THE CHARITY					
Unrestricted Funds			10,023		9,120
Restricted Funds		160			163
TOTAL FUNDS				10,183	9,283

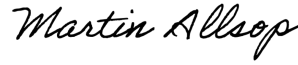
Basarfoundation

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2022

The Financial Statements were approved by the Board of Trustees and authorised for issue on 11 November 2021 and were signed on its behalf by:



.....
Mrs DJ Allsop, Treasurer



.....
Mr MJ Allsop, Chair

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2022

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 the Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the heading that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Fixed Assets

The charity held no Fixed Assets in the period.

Taxation

The charity is exempt from tax on account of its solely charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds raised for particular restricted purposes.

Financial Instruments

All financial assets and financial liabilities of the charity qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2022

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD ENDED 30 APRIL 2022

2. DONATIONS AND LEGACIES

	<u>2022</u> £
Donations	4,562
Gift Aid	69
Legacies	0
TOTAL	4,631

3. CHARITABLE ACTIVITIES COSTS

	<u>2022</u> £
Grants Made	3,680
Support Costs (see Note 4)	51
TOTAL	3,731

4. SUPPORT COSTS

	<u>2022</u> £
Management	0
Governance	0
Other (<i>Bank charges for grants to India</i>)	51
TOTAL	51

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefit payments for the Period-ended 30 April 2022.

No Trustees were reimbursed for any expenses incurred on behalf of the charity in the Period-ended 30 April 2022.

6. CREDITORS: AMOUNTS FALLING DUR WIHTIN ONE YEAR

Other Creditors £ 262

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2022

Owing to issues in relation to getting the charity's online banking operational, the payment of grants were made by one of Trustees who was yet to be reimbursed at the Balance Sheet date.

7. MOVEMENT IN FUNDS

	<u>Opening Funds</u> 1 May 2021	<u>Net Movement in</u> <u>Funds</u> £	<u>Closing Funds</u> 30 April 2022 £
Unrestricted Funds ("General Fund")	9,120	902	10,022
Restricted Fund ("Education Fund")	163	-2	161
TOTAL FUNDS	9,283	900	10,183

Net movement in funds, included in the above are as follows:

	<u>Incoming Resources</u> £	<u>Resources Expended</u> £	<u>Movement in Funds</u> £
Unrestricted Funds ("General Fund")	3,962	(3,060)	902
Restricted Fund ("Education Fund")	669	(671)	-2
TOTAL FUNDS	4,631	(3,731)	900

8. RELATED PARTY DISCLOSURES

There were no related party transactions in the period ended 30 April 2022. As disclosed at Note 6 above, the expenditure of the Charity for this Period was paid for by a Trustee who is to be reimbursed at cost for that expenditure.

THE BASAR FOUNDATION

England & Wales - Charity number 1182983

Accounts

Basarfoundation

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2021

The Basar Foundation

(A Charitable Incorporated Organisation)

Trustees Annual Report & Unaudited Financial Statements for the Period-
ended 30 April 2021

Charity No. 1182983

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Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2021

The Trustees present their Annual Report and unaudited Financial Statements of the Charity for the Period 1 May 2020 to 30 April 2021. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 1102) (effective 1 January 2019).

1. REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name:	The Basar Foundation
Charity registration number:	1182983
Registered principal office:	14 Bloomfield Park, Bath. BA2 2BY.

Trustees

Mr MJ Allsop	Chair	(appointed 15 April 2019)
Mr AN Benwell	Treasurer	(resigned 19 April 2021)
Mrs DJ Allsop	Treasurer	(appointed 17 February 2021)
Mr PR Allsop	Secretary	(appointed 15 April 2019)

Employees

The Charity had no employees in the Period with all activity undertaken by the Trustees.

Advisors

The Charity had no retained advisors in the Period.

Bankers

HSBC plc, 41 Southgate, Bath. BA11TN.

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2021

2. AIMS AND OBJECTIVES

Aims and Purpose of the Charity

These are set out in the Objects within our Constitution which, as a Charitable Incorporated Organisation ("CIO"), is our governing document. They are to:

- advance the Christian faith;
- bring relief to people who are aged, sick, widowed or orphaned; with a particular emphasis on helping professing Christians;
- facilitate the provision of healthcare and education to those in need;
- advocate and promote the internationally accepted fundamental right of freedom of all religious expression and support those that are persecuted or suffer hardship on account of their Christian faith.

The Charity is primarily a grant-making organisation that seeks to achieve its aims and objectives through partnership with NGOs whose vision and values are aligned with our own.

Ensuring our activity delivers those Aims

Each grant application or candidate for grant-funding is carefully considered and weighed against our stated Aims and Purpose. An open and robust discussion of possible grant-funding opportunities is a core part of our regular Trustees meetings. Similarly at those Trustee meetings updates are provided on those to whom grants have been made. Reporting is required from all recipients to ensure our grant-making is effective, well-managed and consistent with our Aims and Purpose. All grants must be made pursuant to the Charity's Grant Policy which itself follows very closely the model Grant Policy provided by Stewardship, a recognised leader in providing best-practice support to charities. Furthermore, we refer to the guidance contained in the Charity Commission's general guidance on public benefit when deciding on grant applications and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work in this period

In this our second period of operation we have deepened our commitment to and increased funding for an Indian NGO whose work encompasses a small church, orphanage and mission to local widowed women in Kakinada, Andhra Pradesh. This period has of course been dominated by the Covid-19 "pandemic" which has had a significant impact on those at the margins of Indian society, who through our partner charity we support. In particular, price inflation for food, the inability of many widows to work and poor access to social and health support systems have been significant issues for the poor in Kakinada. In response to this we have increased our grant support to the orphanage and mission to widows.



Orphans all masked-up and ready to return to school

Delivering a Public Benefit

The activity undertaken and who we have helped are described below. All such activity has been guided by and been consistent with the Objects of the Charity and were undertaken to further our charitable purposes for the Public Benefit. As such the Trustees have met the requirements of the Charities Act 2011.

Beneficiaries of our grant-making

In the Period payments were made to a Registered Society (charity) in the Indian State of Andhra Pradesh. The Charity supported is an evangelical church whose pastor also operates a home for local children who have either been orphaned or whose are families unable to support them. It also provides support for a group local widows who would otherwise be unable to support themselves. Our grant-making helped feed the orphans under the pastor's care at a time of increased food prices and uncertainty.



A celebration in Kakinada in gratitude for the support given to the orphanage

We are pleased with the deepening co-operation with the Indian charity and are confident that their projects meet our standards and requirements. A concentrated approach to grant-making is expected to result in better outcomes, more efficient use of spend and greater engagement for donors and recipients.

Principal funding sources

The charity's income has continued to consist primarily of donations by the Trustees themselves, although funds were also received from Amazon, who operate a loyalty scheme "Amazon Smile" for purchases made through their website. A similar funding profile is expected next year as the charity develops credible grant-added projects which can be communicated more widely.

Plans for future periods

The Charity plans to continue its support of the church and orphanage in Andhra Pradesh as well as identifying further partners, both in the UK and Overseas, with whom we might work. An evaluation is also being undertaken with respect to extending our work in Andhra Pradesh to include an educational support scheme which we expect to be operational next financial year. This will provide educational bursaries to meet additional costs associated with schooling (eg books, uniforms and equipment) or help with school fees.

It remains our intention to support the re-training of older Christian women who are either unemployed or engaged in casual, manual labour and to help with the development of micro-enterprises with the same aim. However, in the period there was little progress with either initiative.

3. STRUCTURE, GOVERNANCE AND MANMAGEMENT

Governing document

The organisation is a Charitable Incorporated Organisation, registered as such with Companies House and the Charity Commissioners of England & Wales on 15 April 2019. The CIO, whose only voting members are its Charity Trustees, uses the "Foundation" model constitution in line with guidance from the Charity Commissioners.

Recruitment, appointment and payments to Trustees

The Trustees have been appointed in line with the CIO Constitution and have agreed to serve for a period of 4 years (MJ Allsop), 3 years (PR Allsop) and 2 years (AN Benwell). All Trustees give their time voluntarily and received no benefits from the Charity. Any expenses reclaimed from the Charity are set out in note 5 to the Financial Statements; there were no such expenses incurred in the period. On 15 April 2021 AN Benwell resigned as Treasurer following two years of faithful commitment and service to which we are very grateful. Mrs DJ Allsop was appointed on 17 February 2021 for a period of 2 years and from 16 April 2021 acts as Treasurer.

Trustee induction and training

All Trustees have a strong understanding of the objectives and practical work of the charity. At this stage no formal induction or training is considered necessary with each Trustee responsible for both exploring ways in which the Charity might most efficiently meet its objectives and ensuring they are abreast current policy and best practice relating to UK-based charities. Formal induction and training will be provided for new Trustees who are either less familiar with the Charity's objectives or UK Charity law and best practice.

Organisational structure

The Basar Foundation has three Trustees who meet regularly and are responsible for the strategic direction and policy of the Charity as well as all administrative and executive tasks. The three Trustees have very different backgrounds bringing the necessary diversity, challenge and insight to decision-making. The Secretary has extensive experience of operating within the charitable sector, including working with overseas partners in the developing world, and is primarily responsible for legal and governance matters. Responsibility for day to day matters rests primarily with the Chairman who also, due to his professional expertise, deals with most financial matters.

Risk management

As a grant-making organisation the the risks facing the charity are primarily financial and reputational arising from potentially unwise or improper grants made and a lack of oversight, accountability and improper behaviour on the part of the recipient. The quality of and adherence to the Charity's Grant Policy, referred to above, therefore plays a critical role in managing these risks. Internal control risks are minimised by the implementation of appropriate procedures for the authorisation of all grants made and other expenditures. In addition, as the Charity begins to scale, the Trustees will conduct a

review of the major risks to which the Charity is exposed. This will result in a risk register setting out those risks and any mitigating processes or procedures. The risk register will then be reviewed and updated annually, or more frequently if necessary.

4. FINANCIAL REVIEW

Financial position

The Charity's income for the period under review was £7,695 (2020: £3,500). Expenditure amounted to £1,660 (2020: £252). At the Balance Sheet date total reserves were £9,283 (2020: £3,248). In anticipation of the Educational Support activity a Restricted Fund was set up in the Period. At the end of the Period, Restricted Funds totalled £163 and Unrestricted Funds £9,120: in total £9,283.

Reserves policy

The Charity intends to retain sufficient on deposit with HSBC to meet expected grant expenditure for the following 12 months. We expect the level of grant expenditure to increase to c£3,500 in the forthcoming year and for donations to be c£7,500. The Trustees intend to place the majority of the Charity's excess funds in an interest-bearing account in the next financial year.

Investment policy

The Trustees intend to invest their reserves so as to retain, as far as is possible, their real purchasing power. Whilst no investments have been made, the intention of the trustees is to place reserves which are likely to be required in a 2-3 year window on deposit in Term or Notice Accounts with FSCS member organisations. If it looks probable that reserves will not be required until further in the future, then consideration will be given to investing those funds in a suitable commercial common investment fund whose investment criteria and election are considered appropriate given the aims and objectives of the Charity.

Going Concern

The Trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future. Accordingly, they have adopted a going concern basis in preparing the annual report and accounts.

Auditors and review of Financial Statements

No independent examination or external audit of the Financial Statements was required or undertaken since the Charity's income remained below the £25,000 threshold and there being no separate requirement to do so in the Constitution.

5. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (UK GAAP).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business

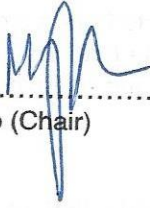
The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the

Basarfoundation

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2021

financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 14 February 2021 and signed on its behalf by:



.....
Mr MJ Allsop (Chair)

**Trustees Annual Report & Unaudited Statement of Financial Activity
for the Period-ended 30 April 2021**

6. STATEMENT OF FINANCIAL ACTIVITIES

**INCOME STATEMENT
FOR THE PERIOD ENDED 30 APRIL 2021**

	Note	2021 Restricted funds £	2021 Unrestricted funds £	2021 Total funds £	2020 Total funds £
INCOME					
Donations & Legacies	2	150	7,450	7,600	3,500
Charitable Activities		0	0	0	0
Investments		0	0	0	0
Other	2	13	82	95	0
Total		163	7,532	7,695	3,500
EXPENDITURE					
Raising Funds		0	0	0	0
Charitable Activities		0	(1,660)	(1,660)	(252)
Other		0	0	0	0
Total		(0)	(1,660)	(1,660)	(252)
NET INCOME		163	5,872	6,035	3,248
RECONCILIATION OF FUNDS					
Funds brought forward		0	3,248	3,248	0
TOTAL FUNDS CARRIED FORWARD		163	9,120	9,283	3,248

Basarfoundation

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2021

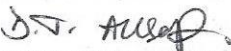
BALANCE SHEET AT 30 APRIL 2021

	Notes	2021 Restricted funds £	2021 Unrestricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible Assets		0	0	0	0
Investments		0	0	0	0
CURRENT ASSETS					
Debtors		13	75	88	0
Investments		0	0	0	0
Cash		150	10,957	11,107	3,500
CREDITORS					
Creditors: due within 1 year		0	(1,912)	(1,912)	(252)
NET CURRENT ASSETS		163	9,120	9,283	3,248
TOTAL ASSETS LESS CURRENT LIABILITIES		163	9,120	9,283	3,248
NET ASSETS		163	9,120	9,283	3,248
FUNDS OF THE CHARITY					
Unrestricted Funds			9,120		3,248
Restricted Funds		163			0
TOTAL FUNDS				9,283	3,248

Basarfoundation

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2021

The Financial Statements were approved by the Board of Trustees and authorised for issue on 11 November 2021 and were signed on its behalf by:


.....
Mrs DJ Allsop, Treasurer


.....
Mr MJ Allsop, Chair

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 the Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the heading that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Fixed Assets

The charity held no Fixed Assets in the period.

Taxation

The charity is exempt from tax on account of its solely charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds raised for particular restricted purposes.

Financial Instruments

All financial assets and financial liabilities of the charity qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2021

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD ENDED 30 APRIL 2021

2. DONATIONS AND LEGACIES

	<u>2021</u> £
Donations	7,607
Gift Aid	88
Legacies	0
TOTAL	7,695

3. CHARITABLE ACTIVITIES COSTS

	<u>2021</u> £
Grants Made	1,645
Support Costs (see Note 4)	15
TOTAL	1,660

4. SUPPORT COSTS

	<u>2021</u> £
Management	0
Governance	0
Other (<i>Bank charges for grants to India</i>)	15
TOTAL	15

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefit payments for the Period-ended 30 April 2021.

No Trustees were reimbursed for any expenses incurred on behalf of the charity in the Period-ended 30 April 2021.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other Creditors	£ 1,912
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Owing to issues in relation to getting the charity's online banking operational, the payment of grants were made by one of Trustees who was yet to be reimbursed at the Balance Sheet date.

Basarfoundation

Trustees Annual Report & Unaudited Statement of Financial Activity for the Period-ended 30 April 2021

7. MOVEMENT IN FUNDS

	<u>Opening Funds</u> <u>1 May 2020</u>	<u>Net Movement in</u> <u>Funds</u> £	<u>Closing Funds</u> <u>30 April 2020</u> £
Unrestricted Funds ("General Fund")	3,248	5,872	9,120
Restricted Fund ("Education Fund")	0	163	163
TOTAL FUNDS	3,248	6,035	9,283

Net movement in funds, included in the above are as follows:

	<u>Incoming Resources</u> £	<u>Resources Expended</u> £	<u>Movement in Funds</u> £
Unrestricted Funds ("General Fund")	7,532	1,660	5,872
Restricted Fund ("Education Fund")	163	0	163
TOTAL FUNDS	7,695	1,660	5,872

8. RELATED PARTY DISCLOSURES

There were no related party transactions in the period ended 30 April 2021. As disclosed at Note 6 above, the expenditure of the Charity for this Period was paid for by a Trustee who is to be reimbursed at cost for that expenditure.