



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

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The Trustees present their Annual Report and unaudited Financial Statements of the Charity for the Period 1 May 2022 to 30 April 2023. 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.

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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

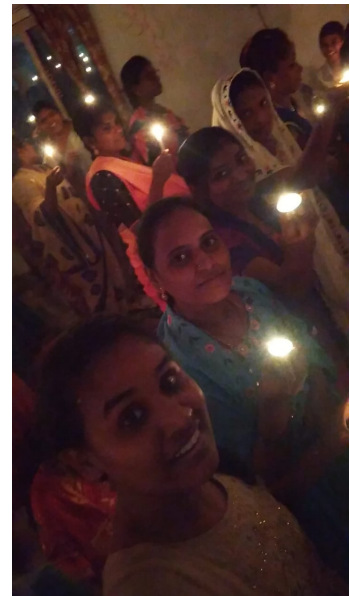
Each grant application or candidate for grant-funding is carefully considered and weighed against our stated Aims and Purpose. An open and robust discussion of possible grant-funding opportunities is a core part of our regular Trustees meetings. Similarly at those Trustee meetings updates are provided 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

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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.

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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:

Martin Allsop

.....
Mr MJ Allsop (Chair)

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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	

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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

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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:

DJ Allsop

.....
Mrs DJ Allsop, Treasurer

Martin Allsop

.....
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.

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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.

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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.