

THE SASHA FOUNDATION

England & Wales · Charity number 1190822

Details

Status Registered

Legal form Trust

Registered 2020-08-12

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

Contact

Address 11 Laura Place
Bath
BA2 4BL

Phone 01225325580

Email info@thesashafoundation.co.uk

Website [///www.thesashafoundation.co.uk](http://www.thesashafoundation.co.uk)

Activities

Objects: FOR THE PUBLIC BENEFIT THE PROVISION OF FINANCIAL SUPPORT AND GUIDANCE TO ESTABLISHED CHARITABLE ORGANISATIONS(1) IN THE UK, SUPPORTING YOUNG PEOPLE IN THE UK WITH A BIAS TOWARDS YOUNG PEOPLE WHO ARE SUFFERING FROM DEPRESSION AND MENTAL HEALTH ISSUES OR WHO ARE CONFRONTING DRUG ABUSE ISSUES; AND(2) WITHIN THE UK AND EUROPE, SUPPORTING EDUCATION AND HEALTHCARE PROJECTS AND PROGRAMMES IN THE THIRD WORLD, WITH A BIAS TOWARDS EDUCATION FOR YOUNG WOMEN.

Activities: The provision of financial support and guidance to established charitable organisations:(1) in the UK, supporting young people in the UK with a bias towards young people, who are suffering from depression and mental health issues or who are confronting drug abuse issues; and(2) within the UK and Europe, supporting education and healthcare projects and programmes in the third world

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Kenya
- Nepal
- Netherlands
- Tanzania
- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|----------|-----------|
| 2024-12-31 | £33,368 | £47,352 | - | - |
| 2023-12-31 | £59,446 | £44,384 | - | - |
| 2022-12-31 | £30,976 | £74,475 | - | - |
| 2021-12-31 | £905,512 | £129,420 | £776,092 | 0 |

Trustees

| Name | Role | Appointed |
|---------------|-------|------------|
| Dr Mike Love | Chair | 2020-08-06 |
| Ben Love | | 2020-10-15 |
| NATASHA LAIRD | | 2020-04-12 |
| Nikolay Love | | 2020-10-15 |
| Pavla Love | | 2020-08-06 |

THE SASHA FOUNDATION

England & Wales - Charity number 1190822

Accounts

REGISTERED CHARITY NUMBER: 1190822

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
THE SASHA FOUNDATION**

Richardson Swift Audit Limited
11 Laura Place
Bath
BA2 4BL

THE SASHA FOUNDATION

**Contents of the Financial Statements
for the year ended 31 December 2024**

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THE SASHA FOUNDATION

Report of the Trustees for the year ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objectives of the charity are the provision of financial support and guidance to established charitable organisations:

- (1) in the UK, supporting young people in the UK with a bias towards young people, who are suffering from depression and mental health issues or who are confronting drug abuse issues; and
- (2) within the UK and Europe, supporting education and healthcare projects and programmes in the third world, with a bias towards education for young women.

In preparing their report and the financial statements of the charity for the year ended 31 December 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 Republic of Ireland (FRS 102) (effective 1st January 2015).

All trustees have served as volunteers during the reporting period during which their main activities have been to consider and, where deemed appropriate, to award grants in accord with the Objectives of the charity based on grant applications submitted by charitable bodies. The trustees are cognisant of and follow the guidance issued by the Charity Commission on public benefit.

The Trustees do not engage in fund raising activity: their role is restricted to overseeing the investment of the charity's endowment income by professional fund managers and the award of grants.

The grant making policy of the Sasha Foundation can be found on the charity's web site.

Grantmaking

The trustees award grants to suitable established charitable organisations in line with the charity's objectives.

ACHIEVEMENTS AND PERFORMANCE

Grant awards totalling £37,515 (including bank charges) were made during the period to charities in support of their work with young people in the UK and with education and healthcare activities in Kenya and Nepal. Reports from the charities subsequent to the award of the grants gives the trustees confidence that the grants have made a significant difference to the lives of those supported by the recipient organisations. Further detail is to be found on the Sasha Foundation web site at <https://www.thesashafoundation.co.uk/>.

FINANCIAL REVIEW

Financial review

The funds invested in the Transact Investment Account under the professional management of Sovereign Wealth Management stood at 31 December 2024 net of fees at £779,052 (31 December 2023 - £718,182). No withdrawals were made from the Investment Account during the period.

Additional donations amounting in total to £26,000 net were received during the period from the First Trustees, resulting in a net income for the period of £26,287.

Taking into account grants made of £40,030 and administrative expenses of £7,322 during the period, the short-term cash reserves held by the charity at 31 December 2024 stood at £35,027.

No custodian funds are held or administered by the charity.

The trustees' policy is to provide long term support to selected, sustainable projects that meet the objectives of the Sasha Foundation. The level of reserves held is judged appropriate to meet this objective and underpins the charity's status as a going concern.

THE SASHA FOUNDATION

Report of the Trustees for the year ended 31 December 2024

FINANCIAL REVIEW

Reserves policy

The trustees' policy is to provide long term support to selected, sustainable projects that meet the objectives of the Sasha Foundation. The level of reserves held is judged appropriate to meet this objective and underpins the charity's status as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is an unincorporated organisation governed by a Trust Deed based on the model trust deed (GD2) recommended for adoption by charitable trusts by the Charity Commission for England and Wales. In addition, the trustees take into account a letter of wishes from the principal settlors (the first Trustees) giving guidance to the trustees on how they would wish the funds invested in the charity to be applied taking into account the objects of the charity.

Appointment of trustees is governed by the Trust Deed: There must be at least 3 Trustees and no more than 9 Trustees and every Trustee must be appointed for a fixed term of 5 years by a resolution of the Trustees passed at a special meeting called under clause 15 of the deed. Trustees should be direct descendants from the first Trustees unless there are insufficient direct descendants from the first Trustees, who are able and willing to act. In addition, when selecting an individual for appointment the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

The trustees meet twice a year to review progress reports received from recipient organisations on grants awarded in prior periods, assess latest grant applications, review the financial status of the charity and to determine future grant awards. Meetings are subject to a formal agenda and are formally minuted. Post meeting the Chairman handles the transfer of funds to successful applicants and ensures the appropriate acknowledgement of receipt and commitment to the correct application of funds is received. Separately the Chairman meets with Sovereign Wealth Management twice a year to review and agree investment policy with respect to the invested funds.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1190822

Principal address

11 Laura Place
Bath
BA2 4BL

Trustees

N Love
Dr M Love
Mrs P Love
B Love
Ms N Laird

Independent Examiner

Richardson Swift Audit Limited
11 Laura Place
Bath
BA2 4BL

Approved by order of the board of trustees on 28/01/2025 and signed on its behalf by:


.....
Dr M Love - Trustee

**Independent Examiner's Report to the Trustees of
The Sasha Foundation**

Independent examiner's report to the trustees of The Sasha Foundation

I report to the charity trustees on my examination of the accounts of The Sasha Foundation (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Catherine Edwards

Richardson Swift Audit Limited
11 Laura Place
Bath
BA2 4BL

Date: 30/10/25

THE SASHA FOUNDATION

Statement of Financial Activities
for the year ended 31 December 2024

| | Notes | 2024 Unrestricted fund £ | 2023 Total funds £ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 2 | 32,500 | 59,000 |
| Investment income | 3 | 868 | 446 |
| Total | | <u>33,368</u> | <u>59,446</u> |
| EXPENDITURE ON | | | |
| Raising funds | | | |
| Raising donations and legacies | 4 | 2,500 | 2,475 |
| Investment management costs | 5 | 4,822 | 4,394 |
| | | <u>7,322</u> | <u>6,869</u> |
| Charitable activities | 6 | | |
| Grants to institutions | | 40,030 | 37,515 |
| Total | | <u>47,352</u> | <u>44,384</u> |
| Net gains on investments | | <u>76,926</u> | <u>67,212</u> |
| NET INCOME | | 62,942 | 82,274 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 768,445 | 686,171 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>831,387</u></u> | <u><u>768,445</u></u> |

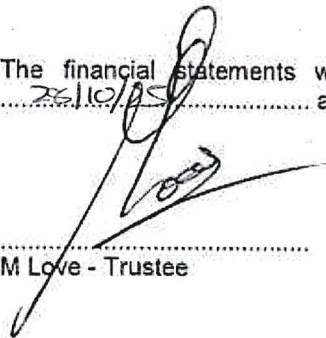
The notes form part of these financial statements

THE SASHA FOUNDATION

Balance Sheet
31 December 2024

| | Notes | 2024 Unrestricted fund £ | 2023 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| FIXED ASSETS | | | |
| Investments | 10 | 779,052 | 707,792 |
| CURRENT ASSETS | | | |
| Debtors | 11 | 22,028 | 15,528 |
| Cash at bank | | 35,027 | 47,375 |
| | | <u>57,055</u> | <u>62,903</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 12 | (4,720) | (2,250) |
| NET CURRENT ASSETS | | <u>52,335</u> | <u>60,653</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>831,387</u> | <u>768,445</u> |
| NET ASSETS | | <u>831,387</u> | <u>768,445</u> |
| FUNDS | | | |
| Unrestricted funds | 13 | <u>831,387</u> | <u>768,445</u> |
| TOTAL FUNDS | | <u>831,387</u> | <u>768,445</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 26/10/25 and were signed on its behalf by:


.....
M Love - Trustee

THE SASHA FOUNDATION

**Cash Flow Statement
for the year ended 31 December 2024**

| | Notes | 2024 £ | 2023 £ |
|--|-------|-----------------|---------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | (18,882) | 9,866 |
| Net cash (used in)/provided by operating activities | | <u>(18,882)</u> | <u>9,866</u> |
| Cash flows from investing activities | | | |
| Purchase of fixed asset investments | | (8,404) | (24,686) |
| Sale of fixed asset investments | | 14,070 | 33,847 |
| Interest received | | 868 | 446 |
| Net cash provided by investing activities | | <u>6,534</u> | <u>9,607</u> |
| Change in cash and cash equivalents in the reporting period | | | |
| Cash and cash equivalents at the beginning of the reporting period | | <u>47,375</u> | <u>27,902</u> |
| Cash and cash equivalents at the end of the reporting period | | <u>35,027</u> | <u>47,375</u> |

The notes form part of these financial statements

THE SASHA FOUNDATION

Notes to the Cash Flow Statement
for the year ended 31 December 2024

| 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES | | | |
|--|-----------------|-----------------|---------------|
| | 2024 | 2023 | |
| | £ | £ | |
| Net income for the reporting period (as per the Statement of Financial Activities) | 62,942 | 82,274 | |
| Adjustments for: | | | |
| Gain on investments | (76,926) | (67,212) | |
| Interest received | (868) | (446) | |
| Increase in debtors | (6,500) | (5,000) | |
| Increase in creditors | 2,470 | 250 | |
| Net cash (used in)/provided by operations | <u>(18,882)</u> | <u>9,866</u> | |
| 2. ANALYSIS OF CHANGES IN NET FUNDS | | | |
| | At 1.1.24 | Cash flow | At 31.12.24 |
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank | 47,375 | (12,348) | 35,027 |
| | <u>47,375</u> | <u>(12,348)</u> | <u>35,027</u> |
| Total | <u>47,375</u> | <u>(12,348)</u> | <u>35,027</u> |

The notes form part of these financial statements

THE SASHA FOUNDATION

Notes to the Financial Statements for the year ended 31 December 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 Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its 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 funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

| | 2024 | 2023 |
|-----------|---------------|---------------|
| | £ | £ |
| Donations | 26,000 | 54,000 |
| Gift aid | 6,500 | 5,000 |
| | <u>32,500</u> | <u>59,000</u> |

THE SASHA FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2024

| | | | | |
|---|-------------------|-------------------|-------------------|-------------------|
| 3. INVESTMENT INCOME | | | | |
| | | 2024 | 2023 | |
| | | £ | £ | |
| Interest receivable | | 868 | 446 | |
| | | <u> </u> | <u> </u> | |
| 4. RAISING DONATIONS AND LEGACIES | | | | |
| | | 2024 | 2023 | |
| | | £ | £ | |
| Support costs | | 2,500 | 2,475 | |
| | | <u> </u> | <u> </u> | |
| 5. INVESTMENT MANAGEMENT COSTS | | | | |
| | | 2024 | 2023 | |
| | | £ | £ | |
| Support costs | | 4,822 | 4,394 | |
| | | <u> </u> | <u> </u> | |
| 6. CHARITABLE ACTIVITIES COSTS | | | | |
| | | | Grant | |
| | | | funding of | |
| | | | activities | |
| | | | (see note | |
| | | | 7) | |
| | | | £ | |
| Grants to institutions | | | 40,030 | |
| | | | <u> </u> | |
| 7. GRANTS PAYABLE | | | | |
| | | 2024 | 2023 | |
| | | £ | £ | |
| Grants to institutions | | 40,030 | 37,515 | |
| | | <u> </u> | <u> </u> | |
| 8. SUPPORT COSTS | | | | |
| | Finance | Information | Governance | Totals |
| | £ | technology | costs | £ |
| Raising donations and legacies | - | £ | £ | £ |
| Investment management costs | 4,822 | 30 | 2,470 | 2,500 |
| | <u> </u> | - | - | 4,822 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | 4,822 | 30 | 2,470 | 7,322 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| 9. TRUSTEES' REMUNERATION AND BENEFITS | | | | |
| There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023. | | | | |
| Trustees' expenses | | | | |
| There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023. | | | | |

THE SASHA FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2024

10. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 January 2024 | 707,792 |
| Additions | 8,404 |
| Disposals | (12,188) |
| Revaluations | 75,044 |
| | <u>779,052</u> |
| At 31 December 2024 | 779,052 |
| NET BOOK VALUE | |
| At 31 December 2024 | <u>779,052</u> |
| At 31 December 2023 | <u>707,792</u> |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

| | Listed investments £ |
|-------------------|----------------------------|
| Valuation in 2021 | 68,319 |
| Valuation in 2022 | (49,823) |
| Valuation in 2023 | 60,112 |
| Valuation in 2024 | 72,924 |
| Cost | 627,520 |
| | <u>779,052</u> |

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|---------------|---------------|---------------|
| Other debtors | <u>22,028</u> | <u>15,528</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|-----------------|--------------|--------------|
| Trade creditors | 2,520 | 250 |
| Other creditors | <u>2,200</u> | <u>2,000</u> |
| | <u>4,720</u> | <u>2,250</u> |

THE SASHA FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2024

13. MOVEMENT IN FUNDS

| | At 1.1.24 £ | Net movement in funds £ | At 31.12.24 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 768,445 | 62,942 | 831,387 |
| TOTAL FUNDS | <u>768,445</u> | <u>62,942</u> | <u>831,387</u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 33,368 | (47,352) | 76,926 | 62,942 |
| TOTAL FUNDS | <u>33,368</u> | <u>(47,352)</u> | <u>76,926</u> | <u>62,942</u> |

Comparatives for movement in funds

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.23 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 686,171 | 82,274 | 768,445 |
| TOTAL FUNDS | <u>686,171</u> | <u>82,274</u> | <u>768,445</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 59,446 | (44,384) | 67,212 | 82,274 |
| TOTAL FUNDS | <u>59,446</u> | <u>(44,384)</u> | <u>67,212</u> | <u>82,274</u> |

THE SASHA FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.24 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 686,171 | 145,216 | 831,387 |
| TOTAL FUNDS | <u>686,171</u> | <u>145,216</u> | <u>831,387</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 92,814 | (91,736) | 144,138 | 145,216 |
| TOTAL FUNDS | <u>92,814</u> | <u>(91,736)</u> | <u>144,138</u> | <u>145,216</u> |

14. RELATED PARTY DISCLOSURES

The donations in the year were received from the trustees.

THE SASHA FOUNDATION

Detailed Statement of Financial Activities
for the year ended 31 December 2024

| | 2024 Unrestricted funds £ | 2023 Total funds £ |
|--|------------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 26,000 | 54,000 |
| Gift aid | 6,500 | 5,000 |
| | <u>32,500</u> | <u>59,000</u> |
| Investment income | | |
| Interest receivable | 868 | 446 |
| Total incoming resources | <u>33,368</u> | <u>59,446</u> |
| EXPENDITURE | | |
| Charitable activities | | |
| Grants to institutions | 40,030 | 37,515 |
| Support costs | | |
| Finance | | |
| Investment charges | 4,822 | 4,394 |
| Information technology | | |
| Website costs | 30 | 60 |
| Governance costs | | |
| Accountancy and legal fees | 2,470 | 2,415 |
| Total resources expended | <u>47,352</u> | <u>44,384</u> |
| Net income before gains and losses | <u>(13,984)</u> | <u>15,062</u> |
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | 76,926 | 67,212 |
| Net income | <u>62,942</u> | <u>82,274</u> |

This page does not form part of the statutory financial statements

THE SASHA FOUNDATION

England & Wales - Charity number 1190822

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
THE SASHA FOUNDATION**

Richardson Swift Audit Limited
11 Laura Place
Bath
BA2 4BL

THE SASHA FOUNDATION

**Contents of the Financial Statements
for the year ended 31 December 2023**

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THE SASHA FOUNDATION

Report of the Trustees for the year ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objectives of the charity are the provision of financial support and guidance to established charitable organisations:

(1) in the UK, supporting young people in the UK with a bias towards young people, who are suffering from depression and mental health issues or who are confronting drug abuse issues; and

(2) within the UK and Europe, supporting education and healthcare projects and programmes in the third world, with a bias towards education for young women.

In preparing their report and the financial statements of the charity for the year ended 31 December 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 Republic of Ireland (FRS 102) (effective 1st January 2015).

All trustees have served as volunteers during the reporting period during which their main activities have been to consider and, where deemed appropriate, to award grants in accord with the Objectives of the charity based on grant applications submitted by charitable bodies. The trustees are cognisant of and follow the guidance issued by the Charity Commission on public benefit.

The Trustees do not engage in fund raising activity: their role is restricted to overseeing the investment of the charity's endowment income by professional fund managers and the award of grants.

The grant making policy of the Sasha Foundation can be found on the charity's web site.

Grantmaking

The trustees award grants to suitable established charitable organisations in line with the charity's objectives.

ACHIEVEMENT AND PERFORMANCE

Grant awards totalling £37,515 (including bank charges) were made during the period to charities in support of their work with young people in the UK and with education and healthcare activities in Kenya and Nepal. Reports from the charities subsequent to the award of the grants gives the trustees confidence that the grants have made a significant difference to the lives of those supported by the recipient organisations. Further detail is to be found on the Sasha Foundation web site at <https://www.thesashafoundation.co.uk/>.

FINANCIAL REVIEW

Financial review

The funds invested in the Transact Investment Account under the professional management of Sovereign Wealth Management stood at 31 December 2023 net of fees at £718,182 (31 December 2022 - £654,917). No withdrawals were made from the Investment Account during the period.

Additional donations amounting in total to £54,000 net were received during the period from the First Trustees, resulting in a net income for the period of £54,000.

Taking into account grants made of £37,515 and administrative expenses of £2,225 during the period, the short-term cash reserves held by the charity at 31 December 2023 stood at £36,985.

No custodian funds are held or administered by the charity.

The trustees' policy is to provide long term support to selected, sustainable projects that meet the objectives of the Sasha Foundation. The level of reserves held is judged appropriate to meet this objective and underpins the charity's status as a going concern.

THE SASHA FOUNDATION

**Report of the Trustees
for the year ended 31 December 2023**

FINANCIAL REVIEW

Reserves policy

The trustees' policy is to provide long term support to selected, sustainable projects that meet the objectives of the Sasha Foundation. The level of reserves held is judged appropriate to meet this objective and underpins the charity's status as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is an unincorporated organisation governed by a Trust Deed based on the model trust deed (GD2) recommended for adoption by charitable trusts by the Charity Commission for England and Wales. In addition, the trustees take into account a letter of wishes from the principal settlors (the first Trustees) giving guidance to the trustees on how they would wish the funds invested in the charity to be applied taking into account the objects of the charity.

Appointment of trustees is governed by the Trust Deed: There must be at least 3 Trustees and no more than 9 Trustees and every Trustee must be appointed for a fixed term of 5 years by a resolution of the Trustees passed at a special meeting called under clause 15 of the deed. Trustees should be direct descendants from the first Trustees unless there are insufficient direct descendants from the first Trustees, who are able and willing to act. In addition, when selecting an individual for appointment the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

The trustees meet twice a year to review progress reports received from recipient organisations on grants awarded in prior periods, assess latest grant applications, review the financial status of the charity and to determine future grant awards. Meetings are subject to a formal agenda and are formally minuted. Post meeting the Chairman handles the transfer of funds to successful applicants and ensures the appropriate acknowledgement of receipt and commitment to the correct application of funds is received. Separately the Chairman meets with Sovereign Wealth Management twice a year to review and agree investment policy with respect to the invested funds.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1190822

Principal address

11 Laura Place
Bath
BA2 4BL

Trustees

N Love
Dr M Love
Mrs P Love
B Love
Ms N Laird

Independent Examiner

Richardson Swift Audit Limited
11 Laura Place
Bath
BA2 4BL

Approved by order of the board of trustees on 17/10/24 and signed on its behalf by:

.....
Dr M Love - Trustee

**Independent Examiner's Report to the Trustees of
The Sasha Foundation**

Independent examiner's report to the trustees of The Sasha Foundation

I report to the charity trustees on my examination of the accounts of The Sasha Foundation (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Catherine Edwards

Richardson Swift Audit Limited
11 Laura Place
Bath
BA2 4BL

Date: 17/10/24

THE SASHA FOUNDATION

Statement of Financial Activities
for the year ended 31 December 2023

| | | 2023 Unrestricted fund £ | 2022 Total funds £ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 2 | 59,000 | 38,750 |
| Investment income | 3 | 446 | 50 |
| Total | | <u>59,446</u> | <u>38,800</u> |
| EXPENDITURE ON | | | |
| Raising funds | | | |
| Raising donations and legacies | 4 | 2,475 | 2,400 |
| Investment management costs | 5 | 4,394 | 4,423 |
| | | <u>6,869</u> | <u>6,823</u> |
| Charitable activities | 6 | | |
| Grants to institutions | | 37,515 | 72,075 |
| Total | | <u>44,384</u> | <u>78,898</u> |
| Net gains/(losses) on investments | | <u>67,212</u> | <u>(49,823)</u> |
| NET INCOME/(EXPENDITURE) | | 82,274 | (89,921) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 686,171 | 776,092 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>768,445</u></u> | <u><u>686,171</u></u> |

The notes form part of these financial statements

THE SASHA FOUNDATION

Balance Sheet
31 December 2023

| | Notes | 2023 Unrestricted fund £ | 2022 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| FIXED ASSETS | | | |
| Investments | 10 | 707,792 | 649,741 |
| CURRENT ASSETS | | | |
| Debtors | 11 | 15,528 | 10,528 |
| Cash at bank | | 47,375 | 27,902 |
| | | <u>62,903</u> | <u>38,430</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 12 | (2,250) | (2,000) |
| NET CURRENT ASSETS | | <u>60,653</u> | <u>36,430</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>768,445</u> | <u>686,171</u> |
| NET ASSETS | | <u>768,445</u> | <u>686,171</u> |
| FUNDS | 13 | | |
| Unrestricted funds | | <u>768,445</u> | <u>686,171</u> |
| TOTAL FUNDS | | <u>768,445</u> | <u>686,171</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


.....
M. Love Trustee

17/10/24

THE SASHA FOUNDATION

Cash Flow Statement
for the year ended 31 December 2023

| Notes | 2023 £ | 2022 £ |
|---|----------------------|----------------------|
| Cash flows from operating activities | | |
| Cash generated from operations 1 | 9,866 | (47,921) |
| | <u>9,866</u> | <u>(47,921)</u> |
| Net cash provided by/(used in) operating activities | <u>9,866</u> | <u>(47,921)</u> |
| Cash flows from investing activities | | |
| Purchase of fixed asset investments | (24,686) | - |
| Sale of fixed asset investments | 33,847 | - |
| Interest received | 446 | 50 |
| | <u>9,607</u> | <u>50</u> |
| Net cash provided by investing activities | <u>9,607</u> | <u>50</u> |
| Change in cash and cash equivalents in the reporting period | <u>19,473</u> | <u>(47,871)</u> |
| Cash and cash equivalents at the beginning of the reporting period | <u>27,902</u> | <u>75,773</u> |
| Cash and cash equivalents at the end of the reporting period | <u><u>47,375</u></u> | <u><u>27,902</u></u> |

The notes form part of these financial statements

THE SASHA FOUNDATION

Notes to the Cash Flow Statement
for the year ended 31 December 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2023 £ | 2022 £ |
|--|--------------|-----------------|
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | 82,274 | (89,921) |
| Adjustments for: | | |
| (Gain)/losses on investments | (67,212) | 49,823 |
| Interest received | (446) | (50) |
| Increase in debtors | (5,000) | (7,773) |
| Increase in creditors | 250 | - |
| Net cash provided by/(used in) operations | <u>9,866</u> | <u>(47,921)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.1.23 £ | Cash flow £ | At 31.12.23 £ |
|-----------------|----------------|----------------|------------------|
| Net cash | | | |
| Cash at bank | 27,902 | 19,473 | 47,375 |
| | <u>27,902</u> | <u>19,473</u> | <u>47,375</u> |
| Total | <u>27,902</u> | <u>19,473</u> | <u>47,375</u> |

The notes form part of these financial statements

THE SASHA FOUNDATION

Notes to the Financial Statements
for the year ended 31 December 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 Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its 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 funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

| | 2023 | 2022 |
|-----------|---------------|---------------|
| | £ | £ |
| Donations | 54,000 | 31,000 |
| Gift aid | 5,000 | 7,750 |
| | <u>59,000</u> | <u>38,750</u> |

THE SASHA FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2023

| | | | | |
|--|-------------------|-------------------|-------------------|-------------------|
| 3. INVESTMENT INCOME | | | | |
| | | 2023 | 2022 | |
| | | £ | £ | |
| Interest receivable | | 446 | 50 | |
| | | <u> </u> | <u> </u> | |
| 4. RAISING DONATIONS AND LEGACIES | | | | |
| | | 2023 | 2022 | |
| | | £ | £ | |
| Support costs | | 2,475 | 2,400 | |
| | | <u> </u> | <u> </u> | |
| 5. INVESTMENT MANAGEMENT COSTS | | | | |
| | | 2023 | 2022 | |
| | | £ | £ | |
| Support costs | | 4,394 | 4,423 | |
| | | <u> </u> | <u> </u> | |
| 6. CHARITABLE ACTIVITIES COSTS | | | | |
| | | | Grant | |
| | | | funding of | |
| | | | activities | |
| | | | (see note | |
| | | | 7) | |
| | | | £ | |
| Grants to institutions | | | 37,515 | |
| | | | <u> </u> | |
| 7. GRANTS PAYABLE | | | | |
| | | 2023 | 2022 | |
| | | £ | £ | |
| Grants to institutions | | 37,515 | 72,075 | |
| | | <u> </u> | <u> </u> | |
| 8. SUPPORT COSTS | | | | |
| | Finance | Information | Governance | Totals |
| | £ | technology | costs | £ |
| Raising donations and legacies | - | £ | £ | |
| Investment management costs | 4,394 | 60 | 2,415 | 2,475 |
| | <u> </u> | - | - | 4,394 |
| | 4,394 | 60 | 2,415 | 6,869 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

THE SASHA FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2023

10. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 January 2023 | 649,741 |
| Additions | 24,686 |
| Disposals | (30,805) |
| Revaluations | 64,170 |
| | <u>707,792</u> |
| At 31 December 2023 | <u>707,792</u> |
| NET BOOK VALUE | |
| At 31 December 2023 | <u>707,792</u> |
| At 31 December 2022 | <u>649,741</u> |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

| | Listed investments £ |
|-------------------|----------------------------|
| Valuation in 2021 | 68,319 |
| Valuation in 2022 | (49,823) |
| Valuation in 2023 | 60,112 |
| Cost | 629,184 |
| | <u>707,792</u> |

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------|---------------|---------------|
| Other debtors | <u>15,528</u> | <u>10,528</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|-----------------|--------------|--------------|
| Trade creditors | 250 | - |
| Other creditors | <u>2,000</u> | <u>2,000</u> |
| | <u>2,250</u> | <u>2,000</u> |

THE SASHA FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2023

13. MOVEMENT IN FUNDS

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.23 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 686,171 | 82,274 | 768,445 |
| TOTAL FUNDS | <u>686,171</u> | <u>82,274</u> | <u>768,445</u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 59,446 | (44,384) | 67,212 | 82,274 |
| TOTAL FUNDS | <u>59,446</u> | <u>(44,384)</u> | <u>67,212</u> | <u>82,274</u> |

Comparatives for movement in funds

| | At 1.1.22 £ | Net movement in funds £ | At 31.12.22 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 776,092 | (89,921) | 686,171 |
| TOTAL FUNDS | <u>776,092</u> | <u>(89,921)</u> | <u>686,171</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 38,800 | (78,898) | (49,823) | (89,921) |
| TOTAL FUNDS | <u>38,800</u> | <u>(78,898)</u> | <u>(49,823)</u> | <u>(89,921)</u> |

THE SASHA FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 December 2023**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.22 £ | Net movement in funds £ | At 31.12.23 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 776,092 | (7,647) | 768,445 |
| TOTAL FUNDS | <u>776,092</u> | <u>(7,647)</u> | <u>768,445</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 98,246 | (123,282) | 17,389 | (7,647) |
| TOTAL FUNDS | <u>98,246</u> | <u>(123,282)</u> | <u>17,389</u> | <u>(7,647)</u> |

14. RELATED PARTY DISCLOSURES

The donations in the year were received from the trustees.

THE SASHA FOUNDATION

Detailed Statement of Financial Activities
for the year ended 31 December 2023

| | 2023 Unrestricted funds £ | 2022 Total funds £ |
|--|------------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 54,000 | 31,000 |
| Gift aid | 5,000 | 7,750 |
| | <u>59,000</u> | <u>38,750</u> |
| Investment income | | |
| Interest receivable | 446 | 50 |
| | <u>446</u> | <u>50</u> |
| Total incoming resources | 59,446 | 38,800 |
| EXPENDITURE | | |
| Charitable activities | | |
| Grants to institutions | 37,515 | 72,075 |
| Support costs | | |
| Finance | | |
| Investment charges | 4,394 | 4,423 |
| Information technology | | |
| Website costs | 60 | - |
| Governance costs | | |
| Accountancy and legal fees | 2,415 | 2,400 |
| | <u>2,415</u> | <u>2,400</u> |
| Total resources expended | 44,384 | 78,898 |
| Net income before gains and losses | 15,062 | (40,098) |
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | 67,212 | (49,823) |
| | <u>67,212</u> | <u>(49,823)</u> |
| Net income | 82,274 | (89,921) |
| | <u><u>82,274</u></u> | <u><u>(89,921)</u></u> |

This page does not form part of the statutory financial statements

THE SASHA FOUNDATION

England & Wales - Charity number 1190822

Accounts

REGISTERED CHARITY NUMBER: 119082220/2/20

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
THE SASHA FOUNDATION

Richardson Swift Audit Limited
11 Laura Place
Bath
BA2 4BL

THE SASHA FOUNDATION

Contents of the Financial Statements
for the year ended 31 December 2022

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| Cash Flow Statement | 7 |
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| Notes to the Financial Statements | 9 to 13 |
| Detailed Statement of Financial Activities | 14 |

THE SASHA FOUNDATION

Report of the Trustees for the year ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objectives of the charity are the provision of financial support and guidance to established charitable organisations:

- (1) in the UK, supporting young people in the UK with a bias towards young people, who are suffering from depression and mental health issues or who are confronting drug abuse issues; and
- (2) within the UK and Europe, supporting education and healthcare projects and programmes in the third world, with a bias towards education for young women.

In preparing their report and the financial statements of the charity for the year ended 31st December 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 Republic of Ireland (FRS 102) (effective 1st January 2015).

All trustees have served as volunteers during the reporting period during which their main activities have been to consider and, where deemed appropriate, to award grants in accord with the Objectives of the charity based on grant applications submitted by charitable bodies. The trustees are cognisant of and follow the guidance issued by the Charity Commission on public benefit.

The Trustees do not engage in fund raising activity: their role is restricted to overseeing the investment of the charity's endowment income by professional fund managers and the award of grants.

The grant making policy of the Sasha Foundation can be found on the charity's web site.

Grantmaking

The trustees award grants to suitable established charitable organisations in line with the charity's objectives.

ACHIEVEMENT AND PERFORMANCE

Grant awards totalling £72,075 (including bank charges) were made during the period to charities in support of their work with young people in the UK and with education and healthcare activities in Kenya and Nepal. Reports from the charities subsequent to the award of the grants gives the trustees confidence that the grants have made a significant difference to the lives of those supported by the recipient organisations. Further detail is to be found on the Sasha Foundation web site at <https://www.thesashafoundation.co.uk/>.

THE SASHA FOUNDATION

Report of the Trustees for the year ended 31 December 2022

FINANCIAL REVIEW

Financial review

The funds invested in the Transact Investment Account under the professional management of Sovereign Wealth Management stood at 31st December 2022 net of fees at £654,917 (31st December 2021 - £709,114). No withdrawals were made from the Investment Account during the period.

The charity's bank account with Nat West was closed in April 2022 and a new account was opened with Coutts in June 2022. During the intervening period the charity's cash reserves were transferred to and held for it on trust by the First Trustees. The funds were returned in full to the charity by 28th October

Additional donations amounting in total to £31,000 were received during the period from the First Trustees, resulting in a net income for the period of £31,000.

Taking into account grants made of £72,075 and administrative expenses of £2,400 during the period, the short-term cash reserves held by the charity at 31st December 2022 stood at £27,902.

No custodian funds are held or administered by the charity.

The trustees' policy is to provide long term support to selected, sustainable projects that meet the objectives of the Sasha Foundation. The level of reserves held is judged appropriate to meet this objective and underpins the charity's status as a going concern.

Reserves policy

The trustees' policy is to provide long term support to selected, sustainable projects that meet the objectives of the Sasha Foundation. The level of reserves held is judged appropriate to meet this objective and underpins the charity's status as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is an unincorporated organisation governed by a Trust Deed based on the model trust deed (GD2) recommended for adoption by charitable trusts by the Charity Commission for England and Wales. In addition, the trustees take into account a letter of wishes from the principal settlors (the first Trustees) giving guidance to the trustees on how they would wish the funds invested in the charity to be applied taking into account the objects of the charity.

Appointment of trustees is governed by the Trust Deed: There must be at least 3 Trustees and no more than 9 Trustees and every Trustee must be appointed for a fixed term of 5 years by a resolution of the Trustees passed at a special meeting called under clause 15 of the deed. Trustees should be direct descendants from the first Trustees unless there are insufficient direct descendants from the first Trustees, who are able and willing to act. In addition, when selecting an individual for appointment the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

The trustees meet twice a year to review progress reports received from recipient organisations on grants awarded in prior periods, assess latest grant applications, review the financial status of the charity and to determine future grant awards. Meetings are subject to a formal agenda and are formally minuted. Post meeting the Chairman handles the transfer of funds to successful applicants and ensures the appropriate acknowledgement of receipt and commitment to the correct application of funds is received. Separately the Chairman meets with Sovereign Wealth Management twice a year to review and agree investment policy with respect to the invested funds.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
119082220/2/20

Principal address
11 Laura Place
Bath
BA2 4BL

THE SASHA FOUNDATION

Report of the Trustees
for the year ended 31 December 2022

Trustees

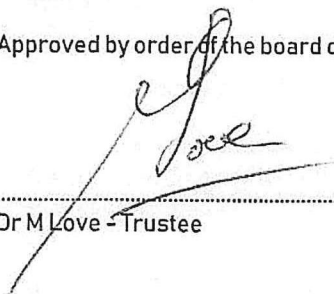
N Love Trustee
Dr M Love Trustee
Mrs P Love Trustee
B Love Trustee
Ms N Laird Trustee

Independent Examiner

Richardson Swift Audit Limited
11 Laura Place
Bath
BA2 4BL

Approved by order of the board of trustees on *23rd May* and signed on its behalf by:

2023 J


.....
Dr M Love - Trustee

**Independent Examiner's Report to the Trustees of
The Sasha Foundation**

Independent examiner's report to the trustees of The Sasha Foundation

I report to the charity trustees on my examination of the accounts of The Sasha Foundation (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Catherine Edwards

Richardson Swift Audit Limited
11 Laura Place
Bath
BA2 4BL

Date: 13/09/2023

THE SASHA FOUNDATION

Statement of Financial Activities
for the year ended 31 December 2022

| | | Year Ended 31.12.22 Unrestricted fund £ | Period 20.2.20 to 31.12.21 Total funds £ |
|------------------------------------|-------|---|--|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 2 | 38,750 | 839,459 |
| Investment income | 3 | 50 | - |
| Total | | <u>38,800</u> | <u>839,459</u> |
| EXPENDITURE ON | | | |
| Raising funds | | | |
| Raising donations and legacies | 4 | 2,400 | 2,000 |
| Investment management costs | 5 | 4,423 | 1,390 |
| | | <u>6,823</u> | <u>3,390</u> |
| Charitable activities | | | |
| Grants to institutions | 6 | 72,075 | 126,000 |
| Other | | - | 30 |
| Total | | <u>78,898</u> | <u>129,420</u> |
| Net gains/(losses) on investments | | <u>(49,823)</u> | <u>66,053</u> |
| NET INCOME/(EXPENDITURE) | | <u>(89,921)</u> | <u>776,092</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 776,092 | - |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>686,171</u></u> | <u><u>776,092</u></u> |


The notes form part of these financial statements

THE SASHA FOUNDATION

Balance Sheet
31 December 2022

| | Notes | 2022 Unrestricted fund £ | 2021 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| FIXED ASSETS | | | |
| Investments | 10 | 649,741 | 699,564 |
| CURRENT ASSETS | | | |
| Debtors | 11 | 10,528 | 2,755 |
| Cash at bank | | 27,902 | 75,773 |
| | | <u>38,430</u> | <u>78,528</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 12 | (2,000) | (2,000) |
| NET CURRENT ASSETS | | <u>36,430</u> | <u>76,528</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>686,171</u> | <u>776,092</u> |
| NET ASSETS | | <u>686,171</u> | <u>776,092</u> |
| FUNDS | 13 | | |
| Unrestricted funds | | 686,171 | 776,092 |
| TOTAL FUNDS | | <u>686,171</u> | <u>776,092</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 23/09/2023 and were signed on its behalf by:


M Love - Trustee

The notes form part of these financial statements

THE SASHA FOUNDATION

Cash Flow Statement
for the year ended 31 December 2022

| | Notes | Year Ended 31.12.22 £ | Period 20.2.20 to 31.12.21 £ |
|--|-------|-----------------------------|--|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | (47,921) | 709,284 |
| Net cash (used in)/provided by operating activities | | (47,921) | 709,284 |
| Cash flows from investing activities | | | |
| Purchase of fixed asset investments | | - | (631,245) |
| Sale of fixed asset investments | | - | (2,266) |
| Interest received | | 50 | - |
| Net cash provided by/(used in) investing activities | | 50 | (633,511) |
| Change in cash and cash equivalents in the reporting period | | | |
| Cash and cash equivalents at the beginning of the reporting period | | 75,773 | - |
| Cash and cash equivalents at the end of the reporting period | | 27,902 | 75,773 |

The notes form part of these financial statements

THE SASHA FOUNDATION

Notes to the Cash Flow Statement
for the year ended 31 December 2022

| 1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES | Year Ended 31.12.22 £ | Period 20.2.20 to 31.12.21 £ |
|--|-----------------------------|--|
| Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities) | (89,921) | 776,092 |
| Adjustments for: | | |
| Losses/(gain) on investments | 49,823 | (66,053) |
| Interest received | (50) | - |
| Increase in debtors | (7,773) | (2,755) |
| Increase in creditors | - | 2,000 |
| Net cash (used in)/provided by operations | <u>(47,921)</u> | <u>709,284</u> |

| 2. ANALYSIS OF CHANGES IN NET FUNDS | At 1.1.22 £ | Cash flow £ | At 31.12.22 £ |
|-------------------------------------|----------------------|------------------------|----------------------|
| Net cash | | | |
| Cash at bank | <u>75,773</u> | <u>(47,871)</u> | <u>27,902</u> |
| | <u>75,773</u> | <u>(47,871)</u> | <u>27,902</u> |
| Total | <u><u>75,773</u></u> | <u><u>(47,871)</u></u> | <u><u>27,902</u></u> |

The notes form part of these financial statements

THE SASHA FOUNDATION

Notes to the Financial Statements for the year ended 31 December 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 Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its 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 funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

| | Year Ended 31.12.22 £ | Period 20.2.20 to 31.12.21 £ |
|-----------|-----------------------------|--|
| Donations | 31,000 | 675,550 |
| Gift aid | 7,750 | 163,909 |
| | <u>38,750</u> | <u>839,459</u> |

THE SASHA FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2022

| | | | |
|----|--------------------------------|---------------|----------------|
| 3. | INVESTMENT INCOME | | |
| | | Year Ended | Period |
| | | 31.12.22 | 20.2.20 |
| | | £ | to |
| | | | 31.12.21 |
| | Interest receivable | 50 | £ |
| | | <u>50</u> | <u>-</u> |
| 4. | RAISING DONATIONS AND LEGACIES | | |
| | | Year Ended | Period |
| | | 31.12.22 | 20.2.20 |
| | | £ | to |
| | | | 31.12.21 |
| | Support costs | 2,400 | £ |
| | | <u>2,400</u> | <u>2,000</u> |
| 5. | INVESTMENT MANAGEMENT COSTS | | |
| | | Year Ended | Period |
| | | 31.12.22 | 20.2.20 |
| | | £ | to |
| | | | 31.12.21 |
| | Support costs | 4,423 | £ |
| | | <u>4,423</u> | <u>1,390</u> |
| 6. | CHARITABLE ACTIVITIES COSTS | | |
| | | | Grant |
| | | | funding of |
| | | | activities |
| | | | (see note |
| | | | 7) |
| | | | £ |
| | Grants to institutions | | <u>72,075</u> |
| 7. | GRANTS PAYABLE | | |
| | | Year Ended | Period |
| | | 31.12.22 | 20.2.20 |
| | | £ | to |
| | | | 31.12.21 |
| | Grants to institutions | 72,075 | £ |
| | | <u>72,075</u> | <u>126,000</u> |

THE SASHA FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2022

8. SUPPORT COSTS

| | Finance £ | Governance costs £ | Totals £ |
|--------------------------------|--------------|--------------------------|--------------|
| Raising donations and legacies | - | 2,400 | 2,400 |
| Investment management costs | 4,423 | - | 4,423 |
| | <u>4,423</u> | <u>2,400</u> | <u>6,823</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the period ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the period ended 31 December 2021.

10. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 January 2022 | 699,564 |
| Revaluations | (49,823) |
| At 31 December 2022 | <u>649,741</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u>649,741</u> |
| At 31 December 2021 | <u>699,564</u> |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

| | Listed investments £ |
|-------------------|----------------------------|
| Valuation in 2021 | 68,319 |
| Valuation in 2022 | (49,823) |
| Cost | 631,245 |
| | <u>649,741</u> |

THE SASHA FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2022

| | | | | |
|-----|--|-------------------|-----------------------|-------------------|
| 11. | DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 2022 | 2021 |
| | | | £ | £ |
| | Other debtors | | 10,528 | 2,755 |
| | | | <u> </u> | <u> </u> |
| 12. | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 2022 | 2021 |
| | | | £ | £ |
| | Other creditors | | 2,000 | 2,000 |
| | | | <u> </u> | <u> </u> |
| 13. | MOVEMENT IN FUNDS | | | |
| | | At 1.1.22 | Net movement in funds | At 31.12.22 |
| | | £ | £ | £ |
| | Unrestricted funds | | | |
| | General fund | 776,092 | (89,921) | 686,171 |
| | | <u> </u> | <u> </u> | <u> </u> |
| | TOTAL FUNDS | <u>776,092</u> | <u>(89,921)</u> | <u>686,171</u> |

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

| | | | | |
|--------------------|--------------------|--------------------|-------------------|-------------------|
| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 38,800 | (78,898) | (49,823) | (89,921) |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>38,800</u> | <u>(78,898)</u> | <u>(49,823)</u> | <u>(89,921)</u> |

Comparatives for movement in funds

| | | |
|--------------------|-----------------------|-------------------|
| | Net movement in funds | At 31.12.21 |
| | £ | £ |
| Unrestricted funds | | |
| General fund | 776,092 | 776,092 |
| | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>776,092</u> | <u>776,092</u> |

THE SASHA FOUNDATION

Notes to the Financial Statements - continued
for the year ended 31 December 2022

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 839,459 | (129,420) | 66,053 | 776,092 |
| TOTAL FUNDS | <u>839,459</u> | <u>(129,420)</u> | <u>66,053</u> | <u>776,092</u> |

14. RELATED PARTY DISCLOSURES

The donations in the year were received from the trustees.

THE SASHA FOUNDATION
Detailed Statement of Financial Activities
for the year ended 31 December 2022

| | Year Ended 31.12.22 Unrestricted funds £ | Period 20.2.20 to 31.12.21 Total funds £ |
|--|--|--|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 31,000 | 675,550 |
| Gift aid | 7,750 | 163,909 |
| | <u>38,750</u> | <u>839,459</u> |
| Investment income | | |
| Interest receivable | 50 | - |
| | <u>50</u> | <u>-</u> |
| Total incoming resources | 38,800 | 839,459 |
| EXPENDITURE | | |
| Charitable activities | | |
| Grants to institutions | 72,075 | 126,000 |
| Other | | |
| Website costs | - | 30 |
| Support costs | | |
| Finance | | |
| Investment charges | 4,423 | 1,390 |
| Governance costs | | |
| Accountancy and legal fees | 2,400 | 2,000 |
| | <u>2,400</u> | <u>2,000</u> |
| Total resources expended | 78,898 | 129,420 |
| Net income before gains and losses | (40,098) | 710,039 |
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | (49,823) | 66,053 |
| | <u>(49,823)</u> | <u>66,053</u> |
| Net income | (89,921) | 776,092 |
| | <u><u>(89,921)</u></u> | <u><u>776,092</u></u> |

This page does not form part of the statutory financial statements

THE SASHA FOUNDATION

England & Wales - Charity number 1190822

Accounts

REGISTERED CHARITY NUMBER: 119082220/2/20

**Report of the Trustees and
Unaudited Financial Statements
for the Period 20 February 2020 to 31 December 2021
for
THE SASHA FOUNDATION**

Richardson Swift Audit Limited
11 Laura Place
Bath
BA2 4BL

THE SASHA FOUNDATION

Contents of the Financial Statements
for the period 20 February 2020 to 31 December 2021

| | Page |
|--|-------------|
| Report of the Trustees | 1 to 2 |
| Independent Examiner's Report | 3 |
| Statement of Financial Activities | 4 |
| Balance Sheet | 5 |
| Cash Flow Statement | 6 |
| Notes to the Cash Flow Statement | 7 |
| Notes to the Financial Statements | 8 to 11 |
| Detailed Statement of Financial Activities | 12 |

THE SASHA FOUNDATION
Report of the Trustees
for the period 20 February 2020 to 31 December 2021

The trustees present their report with the financial statements of the charity for the period 20 February 2020 to 31 December 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The provision of financial support and guidance to established charitable organisations: (1) in the UK, supporting young people in the UK with a bias towards young people, who are suffering from depression and mental health issues or who are confronting drug abuse issues; and (2) within the UK and Europe, supporting education and healthcare projects and programmes in the third world

Grantmaking

The trustees award grants to suitable established charitable organisations in line with the charity's objectives.

FINANCIAL REVIEW

Financial review

In this first period of operation the charity received donations from the trustees which were invested in order to be used for future charitable activities. The charity made initial grants of £126,000 therefore £773,337 is carried forward.

Reserves policy

The trustees' policy is to provide long term support to selected, sustainable projects that meet the objectives of the Sasha Foundation. The level of reserves held is judged appropriate to meet this objective and underpins the charity's status as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is an unincorporated organisation governed by a Trust Deed based on the model trust deed (GD2) recommended for adoption by charitable trusts by the Charity Commission for England and Wales. In addition, the trustees take into account a letter of wishes from the principal settlors (the first Trustees) giving guidance to the trustees on how they would wish the funds invested in the charity to be applied taking into account the objects of the charity.

Appointment of trustees is governed by the Trust Deed: There must be at least 3 Trustees and no more than 9 Trustees and every Trustee must be appointed for a fixed term of 5 years by a resolution of the Trustees passed at a special meeting, called under clause 15 of the deed. Trustees should be direct descendants from the first Trustees unless there are insufficient direct descendants from the first Trustees, who are able and willing to act. In addition when selecting an individual for appointment the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

The trustees meet twice a year to review progress reports received from recipient organisations on grants awarded in prior periods, assess latest grant applications, review the financial status of the charity and to determine future grant awards. Meetings are subject to a formal agenda and are formally minuted. Post meeting the Chairman handles the transfer of funds to successful applicants and ensures the appropriate acknowledgement of receipt and commitment to the correct application of funds is received. Separately the Chairman meets with Sovereign Wealth Management twice a year to review and agree investment policy with respect to the invested funds.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

119082220/2/20

Principal address

Denver House
Old Ditch
Westbury Sub Mendip
Wells
Somerset
BA5 1HN

THE SASHA FOUNDATION

Report of the Trustees
for the period 20 February 2020 to 31 December 2021

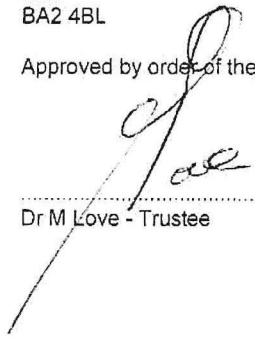
Trustees

N Love Trustee (appointed 15.10.20)
Dr M Love Trustee (appointed 6.8.20)
Mrs P Love Trustee (appointed 6.8.20)
B Love Trustee (appointed 15.10.20)
Ms N Laird Trustee (appointed 12.4.20)

Independent Examiner

Richardson Swift Audit Limited
11 Laura Place
Bath
BA2 4BL

Approved by order of the board of trustees on 06/08/2022 and signed on its behalf by:


.....
Dr M Love - Trustee

**Independent Examiner's Report to the Trustees of
The Sasha Foundation**

Independent examiner's report to the trustees of The Sasha Foundation

I report to the charity trustees on my examination of the accounts of The Sasha Foundation (the Trust) for the period 20 February 2020 to 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Catherine Edwards

Catherine Edwards
ICAEW
Richardson Swift Audit Limited
11 Laura Place
Bath
BA2 4BL

Date: 9/8/22

THE SASHA FOUNDATION

Statement of Financial Activities
for the period 20 February 2020 to 31 December 2021

| | Notes | Unrestricted fund £ |
|------------------------------------|-------|---------------------------|
| INCOME AND ENDOWMENTS FROM | | |
| Donations and legacies | 2 | 839,459 |
| EXPENDITURE ON | | |
| Raising funds | | |
| Raising donations and legacies | 3 | 2,000 |
| Investment management costs | 4 | 1,390 |
| | | <hr/> |
| | | 3,390 |
| Charitable activities | 5 | |
| Grants to institutions | | 126,000 |
| Other | | 30 |
| | | <hr/> |
| Total | | 129,420 |
| Net gains on investments | | 66,053 |
| | | <hr/> |
| NET INCOME | | 776,092 |
| | | <hr/> |
| TOTAL FUNDS CARRIED FORWARD | | <u>776,092</u> |

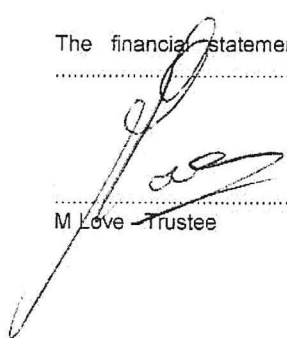
The notes form part of these financial statements

THE SASHA FOUNDATION

Balance Sheet
31 December 2021

| | Notes | Unrestricted fund £ |
|--|-------|---------------------------|
| FIXED ASSETS | | |
| Investments | 9 | 709,114 |
| CURRENT ASSETS | | |
| Debtors | 10 | 2,755 |
| Cash at bank | | 66,224 |
| | | <u>68,979</u> |
| CREDITORS | | |
| Amounts falling due within one year | 11 | (2,001) |
| NET CURRENT ASSETS | | <u>66,978</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>776,092</u> |
| NET ASSETS | | <u>776,092</u> |
| FUNDS | 12 | |
| Unrestricted funds | | <u>776,092</u> |
| TOTAL FUNDS | | <u>776,092</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


.....
M. Love - Trustee

The notes form part of these financial statements

THE SASHA FOUNDATION

Cash Flow Statement
for the period 20 February 2020 to 31 December 2021

| | Notes | £ |
|---|-------|----------------------|
| Cash flows from operating activities | | |
| Cash generated from operations | 1 | <u>709,285</u> |
| Net cash provided by operating activities | | <u>709,285</u> |
| Cash flows from investing activities | | |
| Purchase of fixed asset investments | | <u>(643,061)</u> |
| Net cash (used in)/provided by investing activities | | <u>(643,061)</u> |
| Change in cash and cash equivalents in the reporting period | | <u>66,224</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>-</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>66,224</u></u> |

The notes form part of these financial statements

THE SASHA FOUNDATION

Notes to the Cash Flow Statement
for the period 20 February 2020 to 31 December 2021

| | | |
|----|--|----------|
| 1. | RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES | £ |
| | Net income for the reporting period (as per the Statement of Financial Activities) | 776,092 |
| | Adjustments for: | |
| | Losses on investments | (66,053) |
| | Increase in debtors | (2,755) |
| | Increase in creditors | 2,001 |
| | Net cash provided by operations | 709,285 |

| | | | | |
|----|---|------------|-----------|-------------|
| 2. | ANALYSIS OF CHANGES IN NET FUNDS | | | |
| | | At 20.2.20 | Cash flow | At 31.12.21 |
| | | £ | £ | £ |
| | Net cash | | | |
| | Cash at bank | - | 66,224 | 66,224 |
| | | - | 66,224 | 66,224 |
| | Total | - | 66,224 | 66,224 |

The notes form part of these financial statements

THE SASHA FOUNDATION

Notes to the Financial Statements
for the period 20 February 2020 to 31 December 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 Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its 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 funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

| | |
|-----------|--------------|
| Donations | £ 675,550 |
| Gift aid | 163,909 |
| | <hr/> |
| | 839,459 |
| | <hr/> |

THE SASHA FOUNDATION

Notes to the Financial Statements - continued
for the period 20 February 2020 to 31 December 2021

| | | | |
|---|--------------|--------------|--|
| 3. RAISING DONATIONS AND LEGACIES | | | |
| Support costs | | | £ 2,000 |
| | | | <u>2,000</u> |
| 4. INVESTMENT MANAGEMENT COSTS | | | |
| Support costs | | | £ 1,390 |
| | | | <u>1,390</u> |
| 5. CHARITABLE ACTIVITIES COSTS | | | |
| | | | Grant funding of activities (see note 6) |
| Grants to institutions | | | £ 126,000 |
| | | | <u>126,000</u> |
| 6. GRANTS PAYABLE | | | |
| Grants to institutions | | | £ 126,000 |
| | | | <u>126,000</u> |
| 7. SUPPORT COSTS | | | |
| | Finance | Governance | |
| | £ | costs £ | Totals £ |
| Raising donations and legacies | - | 2,000 | 2,000 |
| Investment management costs | 1,390 | - | 1,390 |
| | <u>1,390</u> | <u>2,000</u> | <u>3,390</u> |
| 8. TRUSTEES' REMUNERATION AND BENEFITS | | | |
| There were no trustees' remuneration or other benefits for the period ended 31 December 2021. | | | |
| Trustees' expenses | | | |
| There were no trustees' expenses paid for the period ended 31 December 2021. | | | |
| 9. FIXED ASSET INVESTMENTS | | | |
| | | | Listed investments £ |
| MARKET VALUE | | | |
| Additions | | | 643,061 |
| Revaluations | | | 66,053 |
| | | | <u>709,114</u> |
| At 31 December 2021 | | | 709,114 |
| NET BOOK VALUE | | | |
| At 31 December 2021 | | | <u>709,114</u> |

There were no investment assets outside the UK.

THE SASHA FOUNDATION

Notes to the Financial Statements - continued
for the period 20 February 2020 to 31 December 2021

9. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2021 is represented by:

| | |
|-------------------|----------------------------|
| | Listed investments £ |
| Valuation in 2021 | 66,053 |
| Cost | <u>643,061</u> |
| | <u>709,114</u> |

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|---------------|-------------------|
| Other debtors | £ <u>2,755</u> |
|---------------|-------------------|

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|-----------------|-------------------|
| Other creditors | £ <u>2,001</u> |
|-----------------|-------------------|

12. MOVEMENT IN FUNDS

| | | |
|---------------------------|----------------------------------|---------------------|
| | Net movement in funds £ | At 31.12.21 £ |
| Unrestricted funds | | |
| General fund | 776,092 | 776,092 |
| TOTAL FUNDS | <u>776,092</u> | <u>776,092</u> |

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

| | | | | |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
| Unrestricted funds | | | | |
| General fund | 839,459 | (129,420) | 66,053 | 776,092 |
| TOTAL FUNDS | <u>839,459</u> | <u>(129,420)</u> | <u>66,053</u> | <u>776,092</u> |

THE SASHA FOUNDATION

**Notes to the Financial Statements - continued
for the period 20 February 2020 to 31 December 2021**

13. RELATED PARTY DISCLOSURES

The donations in the year were received from the trustees.

THE SASHA FOUNDATION

Detailed Statement of Financial Activities
for the period 20 February 2020 to 31 December 2021

| | Unrestricted funds £ |
|---|----------------------------|
| INCOME AND ENDOWMENTS | |
| Donations and legacies | |
| Donations | 675,550 |
| Gift aid | 163,909 |
| | <hr/> |
| | 839,459 |
| Total incoming resources | <hr/> 839,459 |
| EXPENDITURE | |
| Charitable activities | |
| Grants to institutions | 126,000 |
| Other | |
| Website costs | 30 |
| Support costs | |
| Finance | |
| Investment charges | 1,390 |
| Governance costs | |
| Accountancy and legal fees | 2,000 |
| | <hr/> |
| Total resources expended | 129,420 |
| Net income before gains and losses | <hr/> 710,039 |
| Realised recognised gains and losses | |
| Realised gains/(losses) on fixed asset investments | 66,053 |
| | <hr/> |
| Net income | 776,092 |

This page does not form part of the statutory financial statements