

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**

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

**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

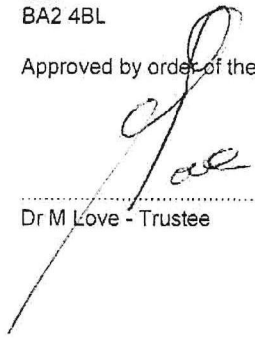
**Trustees**

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

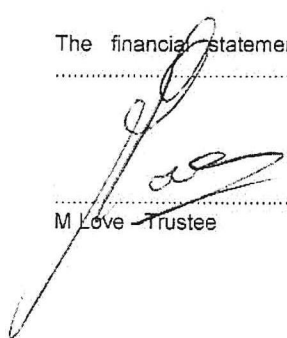
The notes form part of these financial statements

THE SASHA FOUNDATION

Balance Sheet  
31 December 2021

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

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

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 20.2.20 £	Cash flow £	At 31.12.21 £
<b>Net cash</b>			
Cash at bank	-	66,224	66,224
	-	66,224	66,224
<b>Total</b>	-	<u><u>66,224</u></u>	<u><u>66,224</u></u>

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
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4. INVESTMENT MANAGEMENT COSTS

Support costs	£ 1,390
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5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)
Grants to institutions	£ 126,000

6. GRANTS PAYABLE

Grants to institutions	£ 126,000
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7. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs £	£
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 £
<b>MARKET VALUE</b>	
Additions	643,061
Revaluations	66,053
	<u>709,114</u>
At 31 December 2021	709,114
<b>NET BOOK VALUE</b>	
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	643,061
	<u>709,114</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	2,755
	<u>2,755</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

12. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>		
General fund	776,092	776,092
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	839,459	(129,420)	66,053	776,092
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>	
<b>Donations and legacies</b>	
Donations	675,550
Gift aid	163,909
	<u>839,459</u>
<b>Total incoming resources</b>	<u>839,459</u>
<b>EXPENDITURE</b>	
<b>Charitable activities</b>	
Grants to institutions	126,000
<b>Other</b>	
Website costs	30
<b>Support costs</b>	
<b>Finance</b>	
Investment charges	1,390
<b>Governance costs</b>	
Accountancy and legal fees	2,000
<b>Total resources expended</b>	<u>129,420</u>
<b>Net income before gains and losses</b>	<u>710,039</u>
<b>Realised recognised gains and losses</b>	
Realised gains/(losses) on fixed asset investments	66,053
<b>Net income</b>	<u><u>776,092</u></u>

This page does not form part of the statutory financial statements