

Trustees' Annual Report & Statement of Financial Activity

For the year ended 31st December 2022

IFS Foundation; Registered Charity, No: 1191843

Trustees: Stephen Keys, Kathryn Latta, Heidi James, Jane Keith, Chiara Lattuada

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Trustees Annual Report & Statement of Financial Activity for the Year Ended 31 December 2022

Reference and Administration Details

Charity Name & Registration

IFS Foundation

The charity is a Charitable Incorporated Organisation (CIO), registration no: 1191843, registered with the Charity Commission on 16 October 2020.

Charity's Address

Bourne House, Watermans Business Park, The Causeway, Staines-upon-Thames, TW18 3BA
E-mail: ifsfoundationuk@ifs.com
Website: www.ifsfoundation.org

Names of the Trustees Who Manage the Charity

Name	Role	Appointed	Resigned
Stephen Keys	Chair	19 th Nov 2020	
Kathryn Latta	Vice-Chair	19 th Nov 2020	
Pierangelo Cestra	Treasurer	19 th Nov 2020	30 th March 2022
Jane Keith	Director	19 th Nov 2020	
Dorethea Clegg	Director	19 th Nov 2020	30 th March 2022
Heidi James	Treasurer	30 th March 2022	
Chiara Lattuada	Director	30 th March 2022	

Names of Advisors & Senior Members of Staff

Ryan Gatto Legal Counsel
Dorethea Clegg
Piero Cestra

Bank

Cashplus Bank,
6th Floor,
One London Wall,
London
EC2Y 5EB

Structure, Governance & Management

Type of Governing Document

The IFS Foundation CIO (“the Foundation”) was established in October 2020. Once the charity was formed, key actions were taken to demonstrate independence and complete registration to act as an independent charity. The Foundation is governed by a constitution, based on the Charity Commission’s model governing document for Foundation Charitable Incorporated Organisations, *i.e.*: where the Trustees are the only members of the charity.

Charitable Objects

As defined in the Foundation’s Constitution, the Foundation’s objects are:

- (1) The prevention and relief of poverty within rural Sri Lanka by providing or assisting in the provision of education, training, healthcare, water projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.
- (2) Such other charitable purposes as the trustees for the time being shall from time to time think fit.

Purposes and aims

The Foundation aims to improve the lives of those living in rural Sri Lanka through the relief of poverty. The Foundation plans to address poverty in five main ways: improve access and standards of local healthcare, improve access to fresh water, provide sanitation for those without, facilitate employment opportunities and improve education facilities and resources for students. These aims are also aligned with the United Nations’ Sustainable Development Goals. Alignment with the SDGs provide guidance for sustainable, necessary improvements. The Foundation partners with villages in Sri Lanka for a minimum of three years to ensure sustainable change and impactful engagement.

Trustee Selection Methods

As per the Constitution, there must be at least three charity trustees. The maximum number of trustees is seven.

The Trustees consider recruitment of new trustees as the need arises. In appointing Trustees, due consideration is given to ensuring that the Trustees have, between them, the skills and experience necessary to manage the charity effectively and in accordance with charity law.

Once a Trustee is appointed, they receive a copy of the constitution and copy of the previous meeting minutes from the trustee meetings. In future, they will also receive a copy of the annual report.

Trustee meetings are held twice a year with the intention of monitoring the progress of the Charity in achieving its objectives, reviewing actions from the year, confirming future funding activities, and providing an opportunity to raise points of interest.

Activities

The Trustees review the aims, objectives and activities of the Foundation each year to make certain they align with the charitable objects and are in line with public benefit.

Statutory Declaration

The Trustees confirm that they have paid due regard to the guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

Achievements & Performance

Outputs and Outcomes for the Charity's Beneficiaries

Throughout 2022, Sri Lanka experienced an economic crisis. Although project work continued, the crisis impacted the costs of products, availability of resources and access to the community due to fuel prices and travel restrictions. This impacted the number and scale of projects that could be supported. The majority of IFS Foundation activity was facilitated in partnership with the IFS Group as well as other partners.

The Trustees continued to maintain proper governance of the charity by re-approving key policies including: an Anti-Money Laundering (AML) and Funds Transfer Policy, Code of Conduct, Code of Ethics and Whistle-blower Policy, Conflict of Interest Policy (All), Counterterrorism and Due Diligence / Procurement Policy, Gift Acceptance Policy, Grant Making Policy and a Transparency and Accountability Policy.

Increasing Awareness and fundraising

Increased Public Visibility and Transparency

The Foundation's public facing website (ifsfoundation.org) was updated in 2022. This site details activity updates and hosts documents such as trustee information, policies and annual reports. The charity updated video content on the website in 2022 and also included a link to the latest fundraising asset, the IFS Foundation Travel Guide. The IFS Foundation looks to update this website regularly so that the information available to the public reflects accurate and up to date activities, governance and strategy.

In 2022, the Foundation worked with partners to increase visibility of the charity through representation at events such as IFS's sales kick-off and global conference. IFS also increased it's presence on LinkedIn.

International Fundraising and Partnerships

The Foundation continues to engage with global organisations to explore further partnerships, provided those organisations are aligned with the purposes of the charity. To set clear expectations for both Partners and the charity, a Memorandum of Understanding is required from all Foundation partners.

The Foundation continues to work closely with our sister entity in the US. Throughout 2022, the Foundation supported the registration of the charity in Sri Lanka and Canada. This allows the charity to access additional donors, however all work in partnership towards the common purpose of relieving poverty in rural Sri Lanka.

Fundraising opportunities

The Foundation continues to look into different methods of fundraising to ensure a diverse range of fundraising streams. Whilst some fundraising methods bring in consistent funds such as Payroll Giving, other one-off events have the opportunity to draw larger donations.

Partner Fundraising - Hoist

In August 2022, the charity signed a partnership with Hoist Global Tech Solutions Inc (“Hoist”). This partnership committed to the raising of funds for a water treatment facility in the rural community currently supported by the Foundation. This is scheduled for completion in 2023.

Partner Fundraising - IFS Group

The Foundation has continued to fundraise with the support of the IFS Group, a collection of companies with the shared parent company, Industrial and Financial Systems, IFS AB (“IFS” and/or “IFS Group”), by the sale of obsolete and written off IFS equipment as well as employee donations. To further drive both education about the Foundation’s mission and to facilitate additional donations, the Foundation was represented at IFS events such as their Annual Sales Kick-Off and Global Conference. In order to facilitate donations smoothly, the Foundation rented a contactless donation device for these events.

The IFS Foundation Travel Guide

IFS Employees were invited to share their favourite travel destinations to celebrate the diversity of both IFS and donors to the Foundation. These recommendations were collated into an online Travel Guide that was then made available for download from the Foundation website. Whilst the download itself was free of charge, a recommended donation was suggested. This report was created with the support of IFS Employees and the IFS marketing team, providing design skills to assemble to publication.

Global Get Fit Challenge

IFS once again ran the Global Get Fit Challenge. This annual event aims to inspire IFS employees to maintain and improve their wellbeing, whilst also fundraising for the Foundation. During the event, run in May, employees were encouraged to set themselves a 5-day fitness challenge. Sponsorship was sought from their personal networks and all proceeds were donated to the IFS Foundation. Donations were encouraged through JustGiving so that employees could communicate their own personal challenges to their networks. This is the second year running this fundraising event, and the Foundation aspires to run this again in 2023.

Payroll Giving

Throughout 2022, IFS continued to make the opportunity for payroll giving donations available to all UK-based employees. IFS Employees were given the opportunity to register for pre-tax donations to be made to the Foundation on a recurring or one-time basis. Regular campaigns were run internally to ensure new joiners were aware of the opportunity. Existing donors received updates from the Foundation on ongoing projects.

Penpal Project

In September, the Foundation made a sponsorship opportunity available to IFS Employees. For a regular donation, employees could be matched with a child attending school in Welusumanapura and could exchange letters with them. Not only does this raise funds for the Foundation, but it also supports a child in practising their reading and writing skills in English.

Individual fundraisers and adhoc donations

Throughout 2022, the Foundation received donations from individual fundraising events using donation platforms such as JustGiving. Donations were also received through match-funding programmes.

Charity Activity

All activities supported throughout 2022 were assessed to confirm they aligned to the core project aims of the Foundation and facilitated through the support of the Foundation partners. Focusing on five core topics guarantees that the charity stays within scope. These topics are improving access to clean water, sanitation, healthcare, education and employment opportunities.

On occasion, the Foundation has supported with ad-hoc community needs because of natural disasters or other significant events.

Foundation Partners

The Foundation maintains an ongoing partnership with 2 other entities with the same purpose and mission in other countries – the IFS Foundation (US) and the IFS Foundation (Sri Lanka). This allows the Foundation to benefit from global experience, share certain administrative burdens and participate in joint fundraising opportunities.

The 2021 application for Trust status in Sri Lanka was granted to the IFS Foundation (Sri Lanka) in 2022. The process was delayed due to the economic crisis in Sri Lanka, however plans for opening a bank account and facilitating additional projects and payments is underway and will be completed in 2023.

Governance

In 2022, the Foundation opened the opportunity for new Trustees to join the board and for existing trustees to step into an advisory role through a newly formed Board of Advisors. This opportunity to join the Board of Advisors was taken up by Dorethea Clegg and Piero Cestra who joined legal counsel, Ryan Gatto, to provide external professional advice. Heidi James joined the trustee board as the new treasurer and Chiara Lattuada joined the board as a director. Not only does this change allow for new ideas and strategy to be developed, but it also ensures the board of Trustees contains the necessary skillsets to run the Foundation to the best standard.

The Foundation continues to assess plans, confirming that they align with the charitable objectives. The Trustees reviewed the Foundation's policies and readopted them at the annual meeting.

Sanitation

In February, the Foundation completed the construction of a public sanitation facility within Welusumanapura. This provides a sanitation facility accessible to the whole community, including specific focus on ensuring this is suitable for those with disabilities. This facility is located close to the local medical centre.

This sanitation project brings the total number built within Welusumanapura between 2019-2022 to 26. The public benefits from these installations go beyond initial health impacts but have wider ramifications of public safety and gender equality.

Access to clean water

In March, the Foundation repaired two tube-wells. These tube-wells were two of the four installed throughout the community in 2020 to help to provide access to water. The tube wells repaired were located in public spaces.

Access to water is important for the growth of crops. By providing and maintaining tube wells in public spaces, the whole community has the opportunity to benefit from these resources and their everyday uses. The Foundation has taken steps to locate these resources in the best spaces to provide the maximum benefit to the community.

Employment opportunities

The Foundation supports home employment opportunities throughout the community. This has predominantly been achieved by donating equipment to support two forms of home industry, the sale of coconut husk chips and sewn products. In June 2022, the charity donated a sewing machine to a local family. This brings the total number of sewing machines donated to 13. No coconut husk chipping machines were donated in 2022.

The Foundation works with a local government representative to identify families that will benefit from the donation. This results in increased, consistent income for the family but also has wider impacts on local community spend and the opportunity for children to stay in education longer. Within Welusumanapura, a women's collective has formed to share the opportunities and profits from sewing. 12 women are part of this collective, selling their products in fairs and shops.

Access to education

In May, past paper books were donated to Welasiya Government school by IFS Employees, through the Foundation. The school supports children aged 6 to 16 from Welusumanapura and surrounding areas. These past papers will support their O-level students through their education, particularly over the exam period.

In line with our 2022 plans, the Foundation and partners facilitated the construction of a computer lab. This included the fit out of furniture and the donation of computer equipment. This computer lab can hold 30 students and has received wide support from the parents and teachers in the community, who have offered to hold additional after-school lessons and enhance the current curriculum. The classroom was formally completed and handed over to the school in June.

Throughout November and December, volunteers from IFS supported the facilitation of English lessons. These lessons were requested by the school to support students from grades 9-11 in practising their spoken English. Three lessons were run in total between November and December. These lessons received positive feedback from both students and the school, as a result these lessons will continue into 2023.

Improving the educational facilities within rural communities has a public benefit. The students benefit from additional facilities and increased access to educational opportunities. This results in improved exam results and more children staying in school longer, gaining additional qualifications for future employment. The improvements made to Welasiya Government School over the past years has resulted increased student intake and exam performance, with the school recently topping divisional results for O-level exams.

Access to healthcare

In August, in response to the economic crisis and in partnership with medical officers and community leaders, the Foundation sourced medical supplies and helped ensure delivery. This

initiative isn't within the usual range of healthcare activities, however due to the unprecedented circumstances, the Foundation recognised the benefit it could bring to the local community.

In November, IFS volunteers repainted the maternity ward and kitchen of the hospital in Welusumanapura. This took place over two days and had support from over 27 individuals. This includes 5 participants from IFS Foundation Partner, Hoist and Hospital Staff.

The Foundation recognises the benefit that healthcare can bring to the community. By improving the healthcare resources locally, people receive a better standard of treatment and are healthier. This in turn reduces the spread of diseases and the impact that sickness can bring from loss of work and income, and the need for additional family support, resulting in the removal of children from education.

IFS Foundation Growth

In 2022, the Foundation started to assess rural communities to identify the next Sri Lankan village to receive Foundation support. Unfortunately, due to the economic crisis and disruption to travel, this process was delayed. A number of villages were visited towards the end of the year, however the charity is still in the process of shortlisting and identifying qualifying suitable communities. We hope to identify and formally start working with the next community in 2023.

Plans for the Future

Increased Public Visibility, Transparency and fundraising

In 2023, the Foundation will help the IFS Foundation (Sri Lanka) to continue the registration process in Sri Lanka. This includes moving forward with Trust status, setting up the financial facilities and formalising the process of requesting and receiving grants. The Foundation will also assist in the creation of a new partner entity called the IFS Foundation (Canada) / La Fondation IFS. It will assist as this entity registers as a charity in Canada.

In order to continue sharing charity activity and increase transparency, the Foundation will update our website in 2023. Updates to the website will include information on charity partners and additional information for individuals or entities looking to support the Foundation.

Governance

Additional turnover of trustees

During the annual trustee call, the Foundation will review the current slate of trustees and provide an opportunity for the resignation of trustees. The Foundation will then identify any new trustees from a list of interested parties or advertise the open position.

Partner Activities

Hoist Partnership

As part of their partnership, Hoist have committed to raising funds for the construction of a reverse osmosis water plant. Construction will take place over 2023 once the funds have been raised.

Partner Visits

In 2023, the Foundation will welcome visits from partner representatives of both IFS and Hoist. These representatives will be taken to the village to see first-hand the impact that their donations have had on the local community and the benefits they have brought. Depending on ongoing

activity, these representatives may also be able to volunteer their time and energy towards a project.

Activities

The Foundation will continue to invest in activities that support in the relief of poverty and align to the core focus areas of increasing access to sanitation, clean water, healthcare, education and employment opportunities.

Building new classroom building

In 2023, the Foundation will look to build a block of new classroom buildings for Welasiya Government school, to help accommodate additional student intake. This classroom building will also enhance the current teaching environment and provide space for extra-curricular activities. Construction on the classroom is due to start in March 2023.

English Lessons

Following the success of the English lessons in 2022, additional sessions will be held to support students in practising speaking English. Volunteers from Foundation partner, IFS, will donate their time to provide these lessons.

Donation of home industry equipment

The IFS Foundation plans to donate additional coconut husk chipping machines and sewing machines to selected families to provide an opportunity for consistent income. Families will be identified by the local government official who will evaluate their current circumstances and support the IFS Foundation in selecting those who will benefit most from these donations. This will take place throughout 2023.

Ongoing selection of new village

In 2023, the Foundation will select an additional village to support. The Foundation and IFS have worked with Welusumanapura since 2019. The overarching mission of the Foundation is to relieve poverty in rural Sri Lanka by investing in projects to create a self-sustaining community. The identification of a second village will allow multiple communities to benefit from Foundation. Foundation trustees are in the process of creating a shortlist of potential villages based on set criteria. Each village will be visited to assess and evaluate whether the needs can be met by the Foundation whilst keeping true to the charity's purpose.

How the Public Have Benefitted

The trustees confirm they have complied with their duty to have due regards to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The charity's purpose to relieve poverty will bring improvement to the lives of those living in Welusumanapura, Puttalam. The communities supported by the Foundation are selected because of their needs, the potential for the Foundation to have an impact and the willingness from the community to engage with the charity. The number of families, homes without sanitation and school results are all factors that contribute to a community being selected by the IFS Foundation.

Initially, the Foundation has chosen to focus on the village of Welusumanapura, Puttalam. This may also include other Sri Lankan villages locally. The benefits will be accessible to the entire village and surrounding areas. Currently, 735 families inhabit the village. The public benefit to each activity has been explored in the Charity Activity section above.

Contributing to Activities Run by Other Organisations

No grants were issued by the Foundation to other organisations in 2022.

The Foundation works closely with partners in Sri Lanka and will give grants for projects deemed suitable in line with the Grant Making Policy.

Trustee Development

Trustees are encouraged to participate in development opportunities as and when appropriate. Trustees have been given formal training by legal counsel, have been given a copy of the Foundation's constitution as well as information from the Charities Commission and have reviewed and approved all policies that govern the charity. The Trustees of the Foundation work closely with legal counsel and any training advised by them. The Chairman of the Foundation visited the site in 2022 to see the progress made on charity projects and to connect with village leaders.

Financial Review

Details of Any Funds Materially in Deficit

The Charity has no funds which are materially in deficit.

Policy on Reserves

At this time, the Charity has no third-party costs as it is completely staffed by volunteers. As such, so it has no fixed costs or outside spend that would justify holding reserves. When the Charity matures to the point where it is making reoccurring grants relied upon by outside parties, it will endeavour to develop a policy on reserves and maintain such justifiable reserves.

Principal Sources of Funding and Outgoings

The Charity is principally, and at this time exclusively, funded by donations from third parties. The majority of these third parties are individuals, however the Charity also seeks donations and support from entities.

Outgoing funds will be to such individuals or entities that will benefit from or assist in achieving the Charities charitable objectives. Primary outgoings in FY-22 related to the rental of fundraising equipment and the ongoing costs from the use of the JustGiving platform. The IFS Foundation has planned spend for FY-23. This has been dependant on setting up grant processes and ensuring the receiving organisation has the necessary infrastructure.

Remuneration of Trustees

All Trustees act in a voluntary capacity and receive no remuneration or other material benefits from their services to the Charity.

Out-of-pocket expenses necessarily and reasonably incurred by Trustees in promoting the purposes of the Charity are reimbursed at cost.

Financial Status

Though modest, the IFS Foundation's current resources from unrestricted donations are more than sufficient to meet its outgoings for at least next year.

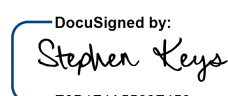
All the indications are that this will remain the case for the foreseeable future.

Statutory Statements on Liabilities

The Trustees declare that:

- ✓ The charity has given no guarantees where potential liability under the guarantee is outstanding at the date of this statement (e.g.: any outstanding/ongoing contract or legal undertaking to buy or provide specific services);
- ✓ The charity has no debt outstanding at the date of this statement which is owed by the CIO and which is secured by an express charge on any assets of the CIO (e.g.: a mortgage on property owned by the charity);

Approved by the Trustees and signed on their behalf,

DocuSigned by:


Name (& role, if applicable)

Stephen Keys, Chairman

Date: August 30, 2023

Statement of Financial Activity

Independent Examiner's Report on the Accounts

Report to the Trustees on the accounts for the year ended 31 December 2022 set out below

Report of Independent Examiner

The Charity's income in FY-2022 met the requirements wherein an independent examiner is required per the Charities Act 2011 ('the Act'). To assist the Charity in its stated intent to align with the best practices of the Act, the Charity asked an independent examiner, appointed by its trustees – Wojciech Kusiak – to review the accounts of the Charity. The Treasurer prepared the accounts, but the independent examiner reviewed them to ensure funds were properly accounted for and accounting records kept.

Responsibilities and Basis of the Report

As the charity trustees 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed, to the best of my abilities as an independent examiner, all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

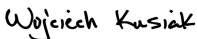
Independent Examiner's Statement

I have completed my examination.

In my opinion the financial statement gives a true and fair view of the state of the charitable company's affairs as of 31 December 2022, and of its income resources and application of resources, including its income and expenditure, for the year then ended.

No material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect accounting records were not kept in respect of the Trust as required by section 130 of the Act.

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.

DocuSigned by:

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Wojciech Kusiak, Independent Examiner

Date: September 1, 2023

Receipts & Payments Accounts for the Financial Year Ended 31-Dec-22

Receipts & Payments

Receipts & Payments for the Financial Year Ended 31-Dec-22				
	Current Financial Year, Jan'22-Dec'22			Last Year
	Unrestr'd Funds £	Restricted Funds £	Total £	Total £
A1 - RECEIPTS				
Voluntary Income	0		0	0
Income Generation	27,400		27,400	33,231
Investments Income	0		0	0
Charitable Income	0	0	0	0
Other Receipts	0		0	0
	27,400	0	27,400	33,231
A1 - ASSETS & INVESTMENTS				
Sale of Investments	0		0	0
Sale of Assets	0		0	0
	0	0	0	0
TOTAL RECEIPTS	27,400	0	27,400	33,231
A3 - PAYMENTS				
Generating Funds	-687		-687	0
Charitable Activities	0	0	0	0
Support Costs	0		0	0
Other Payments	0		0	0
	-687	0	-687	0
A4 - ASSETS & INVESTMENTS				
Purchase of Investments	0		0	0
Purchase of Assets	0		0	0
	0	0	0	0
TOTAL PAYMENTS	-687	0	-687	0
NET OF RECEIPTS-PAYMENTS	26,713	0	26,713	33,231
A5 - Transfers Between Funds	0	0	0	0
NET AFTER TRANSFERS	26,713	0	26,713	33,231

Summary of Receipts & Payments Accounts

Allocation of Actual Funds for the Financial Year To 31-Dec-22				
	Current Financial Year,			Last Year
	Unrestr'd Funds £	Restricted Funds £	Total £	Total £
Actual Funds Brought Forward	38,312	-	38,312	5,081
Movement After Transfers	26,713	0	26,713	33,231
Total Funds Carried Forward	65,025	0	65,025	38,312
Agency Funds (HMRC & NEST)	0		0	0
Total Cash Carried Forward	65,025	0	65,025	38,312

Movements in Actual Funds for the Financial Year To 31-Dec-22					
Cash Assets	Bt'Fwd at 01-Jan-22	Receipts in Period	Payments in Period	Transfers in Period	Cd'Fwd at 31-gru-yy
Cash at Bank & in Hand					
Bank, Current Account	34,079	27,400	-687	-25,000	35,792
Cash Account	0	0	0	0	0
PayPal Account	4,233	0	0	0	4,233
Bank, Deposit Account	0	0	0	25,000	25,000
Total Cash Held	38,312	27,400	-687	0	65,025
Cash held as agent	0	0	0		0
Current Cash Assets	38,312				65,025
Owed to Charity {Overdue Receipts}	0				0
Owed by Charity {Overdue Payments}	0				0
Net Cash Funds	38,312				65,025

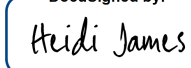
Statement of Assets and Liabilities

Statement of Asset & Liabilities as at 31-Dec-22				Last Year
	Current Financial Year,			
	General Funds £	Restricted Funds £	Total £	Total £
B1 - Cash Assets				
General Fund	65,025			38,312
Net Payments in Advance	0			0
Designated Funds				
R2F-Fundraising				0
Set as Required or Delete-2	0			0
Set as Required or Delete-3	0			0
Set as Required or Delete-4	0			0
Other	0			0
Total Unrestricted Funds			65,025	38,312
Restricted Funds				
RF-1-Set as required or delete		0		0
RF-2-Set as required or delete		0		0
RF-3-Set as required or delete		0		0
RF-4-Set as required or delete		0		0
RF-5-Set as required or delete		0		0
RF-6-Set as required or delete		0		0
RF-7-Set as required or delete		0		0
RF-8-Set as required or delete		0		0
RF-9-Set as required or delete		0		0
RF-10-Set as required		0		0
Total Restricted Funds			0	0
Current Total Cash Assets			65,025	38,312
Money Held as Agent {eg: HMRC, NEST}			0	0
Current Charitable Cash Assets			65,025	38,312
B2 - Money Owed to the Charity {Other Monetary Assets}				
Gift Aid claim			0	0
Other			0	0
			0	0
B5 - Money Owed by the Charity {Liabilities}				
Independent Examination Fee			0	0
Other			0	0
			0	0
Charitable Cash Assets {Net of Liabilities}			65,025	38,312
B3 - Investment assets				
	0		0	0
B4 - Assets retained for charity's own use.				
Fixed Assets	0		0	0
Stocks of Goods for Sale	0		0	0
Total Current Funds			65,025	38,312
Total Funds (net of liabilities)			65,025	38,312

Approval of the Board of Trustees

The Trustees declare that they have approved the above Annual Report & Statement of Financial Activity.

Signed on behalf of the Trustees

DocuSigned by:

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Name (& role if appropriate)

Heidi James, Treasurer

Date: August 31, 2023

Notes to the Accounts

a) Accounting Policies

The financial statements have been prepared in accordance with the Charities Act 2011 Section 133, using the Receipts and Payments basis available to small charities and the charity's own Simple Accounts Spreadsheet.

b) Reimbursement of Out-of-Pocket Expenses

Out-of-pocket expenses incurred necessarily, reasonably and incidentally in the course the charity's activities are reimbursed at cost.

No Trustees received any reimbursement of out-of-pocket expenses in the financial year.

c) Salaries & Professional Fees

No trustee receives any payments for the services they provide to the charity.

In the current financial year the charity employed no staff or external contractors;

d) Fixed Assets

The charity has not purchased or disposed of any fixed assets in the current financial year;

e) Creditors & Debtors

Cheques for goods or services purchased, or invoices for goods or services delivered, which are issued prior to the end of the financial year but not appearing in the end of financial year bank statement are reported as outstanding creditors or debtors respectively.

f) Rounding Discrepancies

All amounts are recorded to the penny, but in these accounts are shown as digitally rounded to the nearest pound. This can occasionally result in a total apparently not being the sum of its constituent amounts. All individual amounts, and their totals, are nevertheless correct.