

Charity registration number 1191975

Company registration no. CE023097

**BLUE BEAR FAMILY FOUNDATION
(A CHARITABLE INCORPORATED ORGANISATION)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**



BLUE BEAR FAMILY FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs K E Griffiths Ms Sarah Burton Ms Melissa Green
Charity number	1191975
Company number	CE023097
Principal address	c/o Neatcrown Corwen Ltd London Road Corwen United Kingdom LL21 0EE

BLUE BEAR FAMILY FOUNDATION

CONTENTS

	Page
Trustees' report	1
Accountants' report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 8

BLUE BEAR FAMILY FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 JULY 2023

The trustees present their annual report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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

The charity's objectives are to relieve the needs of orphaned children with special education needs and/or disability by providing financial support to individuals and families who are adopting children with SEND from countries that are signatories to the Hague Convention on Adoption

The charity's aims are to provide financial assistance in the later stage of their adoption process, so that they are able to meet the onerous travel and legal fees.

The Trustees have taken advice to ensure all activities meet the constitution and are deemed charitable activities

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Our principal source of funds is from connected businesses to the Chair (Kate Griffiths), Minimum World Ltd and Blue Bear Ventures Ltd. 90% of our funds have been raised through these vehicles, and 10% has come from application fees.

Our largest risk was that international adoption can take longer than expected, and some families have had to change their country of adoption. They still are able to use our funds under our application criteria.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs K E Griffiths

Ms Sarah Burton

Ms Melissa Green

All trustees must be over 18 and natural persons, and can serve for a minimum of 3 years before election.

The trustees' report was approved by the Board of Trustees.

Mrs K E Griffiths

Trustee

31 July 2024

BLUE BEAR FAMILY FOUNDATION

ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BLUE BEAR FAMILY FOUNDATION FOR THE YEAR ENDED 31 JULY 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Blue Bear Family Foundation for the year ended 31 July 2023, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 25 August 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Blue Bear Family Foundation and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Blue Bear Family Foundation and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Blue Bear Family Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Blue Bear Family Foundation. You consider that Blue Bear Family Foundation is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Blue Bear Family Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

31 July 2024

BLUE BEAR FAMILY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	3	2,855	1,571
<u>Expenditure on:</u>			
Charitable activities	4	3,340	5,017
Net expenditure for the year/ Net movement in funds		(485)	(3,446)
Fund balances at 1 August 2022		1,668	5,114
Fund balances at 31 July 2023		1,183	1,668

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BLUE BEAR FAMILY FOUNDATION

BALANCE SHEET

AS AT 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		1,183		1,668	
		<u> </u>		<u> </u>	
Net current assets			1,183		1,668
			<u> </u>		<u> </u>
Income funds					
Unrestricted funds			1,183		1,668
			<u> </u>		<u> </u>
			1,183		1,668
			<u> </u>		<u> </u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2023.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 31 July 2024

Mrs K E Griffiths
Trustee

Company registration number CE023097

BLUE BEAR FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Charity information

Blue Bear Family Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BLUE BEAR FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

BLUE BEAR FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Donations and gifts	2,855	1,286
Membership fees	-	285
	<u>2,855</u>	<u>1,571</u>

4 Charitable activities

	2023 £	2022 £
Bank charges	60	96
Grant funding of activities (see note 5)	3,280	4,921
	<u>3,340</u>	<u>5,017</u>

5 Grants payable

	2023 £	2022 £
Grants to institutions:		
Grants to individuals	3,280	4,921
	<u>3,280</u>	<u>4,921</u>

-

BLUE BEAR FAMILY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. (2022; nil).

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-
	==	==

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).