



# ANNUAL REPORT 2022

Report and Financial Statements  
For the year to 31 December 2022

Charity number: 1196829  
Company number: 13052579

---

[www.astrafoundation.co.uk](http://www.astrafoundation.co.uk)



**The Astra Foundation**  
**(A company limited by guarantee)**  
Report of the Trustees for the year ended 31 December 2022

**Contents**

|                                                                                   |         |
|-----------------------------------------------------------------------------------|---------|
| Reference and administrative details of the Foundation, its Trustees and advisers | 2       |
| Trustees' report                                                                  | 3 - 10  |
| Independent auditor's report on the financial statements                          | 11 - 13 |
| Statement of financial activities                                                 | 14      |
| Balance sheet                                                                     | 15      |
| Statement of cash flows                                                           | 16      |
| Notes to the financial statements                                                 | 17 - 24 |
| Appendix: Grants Approved in 2022                                                 | 25      |

**The Astra Foundation**

**(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

**Reference and Administrative information**

|                              |                                                                                                                                                                                             |
|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Charity name:                | The Astra Foundation                                                                                                                                                                        |
| Charity registration number: | 1196829                                                                                                                                                                                     |
| Company registration number: | 13052579                                                                                                                                                                                    |
| Registered Office:           | 4th Floor Silverstream House<br>45 Fitzroy Street<br>London W1T 6EB                                                                                                                         |
| Operational address:         | 2nd floor, 18-19 Pall Mall<br>London SW1Y 5LU                                                                                                                                               |
| Trustees:                    | Ms E de Kergorlay (Founder and Chair)<br><br>Ms V Newman<br><br>Payne Hicks Beach Trust Corporation Limited*<br>Resigned 1 February 2023<br><br>Ms K Francey<br>Appointed 21 September 2022 |
| Foundation Manager:          | Ms S Hale                                                                                                                                                                                   |
| Independent Auditors:        | UHY Kent LLP t/a UHY Hacker Young<br>Thames House, Roman Square<br>Sittingbourne<br>Kent ME10 4BJ                                                                                           |
| Bankers:                     | SG Kleinwort Hambros Bank Limited<br>5th floor, 8 St James's Square<br>London SW1Y 4JU                                                                                                      |
| Solicitors:                  | Payne Hicks Beach LLP<br>10 New Square<br>Lincoln's Inn<br>London WC2A 3QG                                                                                                                  |

**The Astra Foundation****(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

**Trustees' Report for the year ended 31 December 2022**

This report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

**Structure, Governance and Management**

The Astra Foundation is a charitable company limited by guarantee, incorporated on 1 December 2020 and registered as a charity on 29 November 2021. The Foundation is managed by a Board of Trustees. The minimum number of Trustees shall be three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum. Upon appointment, Trustees are required to familiarise themselves with Charity Commission and HMRC guidance relating to charitable organisations, "The Essential Trustee" and payments by charities to overseas bodies. The Trustees are also expected to understand and apply the Astra Foundation's policies and procedures.

The Board of Trustees delegate the day-to-day management of the Astra Foundation to the Foundation Manager.

Remuneration is reviewed annually by the Trustees, who consider external market conditions, such as inflation, cost of living awards in other sectors, and the cost as a proportion of overall expenditure, as part of its decision-making.

**Objectives and Activities**

The Charity's objects ("Objects") are specifically restricted to the advancement of such charitable purposes (according to the law of England and Wales) as the Directors see fit from time to time. The Astra Foundation's mission is to advance three initiatives to benefit the public in furtherance of the Charity's general charitable purposes: (i) the combating of loneliness in young adults; (ii) empowering youth to reach their potential regardless of their current circumstances; and (iii) combating environmental pollution, particularly from plastic waste. The Charity makes grants to other charitable organisations in the UK and in other territories which deliver projects addressing these three initiatives for public benefit. Exceptionally, in 2022 the Charity also responded to the Russian invasion of Ukraine and disbursed funds and resources towards supporting Ukrainian nationals via emergency support.

**Fundraising**

The Foundation does not raise funds from the public and therefore has not subscribed to any fundraising standards or scheme for fundraising regulation.

**Our Goals**

The goals of the Foundation are to

1. Establish a theory of change in each programme area, and implement a grant-making plan to effect change and measure the impact and application of the Foundation's grants.
2. Implement change by
  - a. Supporting the evidence base and encouraging systemic change through policy work
  - b. Supporting direct-impact interventions that closely fit the priority areas

**The Astra Foundation****(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

3. Establish and promote the Foundation as a thought leader in the programme areas and a positive influence for change in our priority areas.

**Our priorities**

**Loneliness and Isolation Among Young Adults:** The Foundation supports organisations that are working to identify and implement both policy change and large-scale programmatic work. The Foundation also supports direct-impact organisations working directly with affected groups that show promising approaches to addressing loneliness and isolation among young adults.

**Youth Empowerment:** The Astra Foundation's grants focus on programmes that use innovative and proven strategies to give youth the life skills, vocational training, and confidence needed to overcome such barriers. Our theory of change is that preparing young people for the challenges they will face in life is key to their success in reaching their full potential. The Foundation supports key interventions that are more targeted rather than open access to best support young people's needs and the context of their circumstances.

**Plastic Pollution:** The goal of the Foundation's work is to reduce the amount of plastic that society produces and consumes. We believe the best way to reduce plastic pollution is to reduce the amount of plastic that enters the consumer market - we cannot recycle our way out of the crisis. The Foundation supports systemic advocacy and policy change work, and initiatives to phase out single-use plastics and to place extended producer responsibility (EPR) on plastic producers.

**At a glance**

**£1.29M**  
awarded in 2022



**8**  
new grant partners



**£1.38M**  
paid to partners



**21**  
orgs in the portfolio



**£170K**  
emergency funding

**Achievements and Performance**

As a recently established grantmaker, the analysis of our portfolio and the Foundation's impact will evolve with our learning. We aim to ensure that our processes are timely and easy to navigate for our partners.

A full list of grants awarded is appended to the end of this report.

**YOUTH LONELINESS**

Our partners who work on loneliness and connection faced significant challenges in 2022 due to the political environment. Advocacy and collaboration with policymakers were critical components of their efforts, but the frequent changes in ministerial positions within the UK government made progress difficult. Despite these obstacles, our partners persevered in their mission to promote social connection and combat loneliness. During this turmoil, we facilitated discussions between key actors at Astra's office to create space for collaboration and discussion. In 2022, The Astra Foundation added three grants to its portfolio under this priority. We supported the first ever Mental Health Match Fund, run by **The Big Give** with a grant of **£78,750**. The Big Give raised and disbursed £316,000 to seven organisations tackling mental health and wellbeing. Alongside Spirit of 2012, we supported **The**

## The Astra Foundation

(A company limited by guarantee)

Report of the Trustees for the year ended 31 December 2022

**Relationships Project** with **£5,000** to hold a retreat for leaders in loneliness and connection fields in the summer of 2023. This is in recognition of the power of networks and the people within them to work together, map the landscape and find opportunities to share knowledge and collaborate. Finally, we collaborated with the **Unite Foundation** and Dulverton Trust to help build the evidence base for strategic financial support for care-experienced or estranged students at university. Evidence from the Higher Education Policy Institute in 2022 found that 23% of students said they felt lonely “most” or “all of the time” in 2021, compared with 5% of adults who reported feeling lonely “often” or “always”.

## YOUTH EMPOWERMENT

According to the ONS, an estimated 11.5% of all people aged 16 to 24 years in the UK were not in education, employment or training (NEET) from October to December 2022. Young people from less advantaged backgrounds are 50% more likely to be NEET than their similarly qualified but better-off peers. Therefore, attainment alone isn't enough - greater support is needed to access the next steps. In 2022 the Foundation awarded **£225,000** over three years to the **Screen Academy Foundation**, targeting young people to access the creative industries. Internationally, the Foundation awarded **\$42,020** to **Direct Impact Africa** and Trustees awarded continuation funding of **€158,000** to support two promising tennis players at **Mouratoglou Academy**.

### Grantee Spotlight: Screen Academy Foundation

*(Photo credit: LSA)*

The UK's screen industries are thriving, with one in every 11 jobs in the country being in the creative economy. Furthermore, 87% of these roles are deemed 'future-proof', meaning they are at low risk of being automated. However, the industry is struggling with a lack of skilled staff to meet demand and is lacking in diversity. To tackle this, the London Screen Academy was founded by industry experts to nurture the next generation of storytellers. This specialist sixth form offers students unique opportunities to learn from and network with industry professionals through masterclasses, mentoring, work experience, and an alumni programme. These engagement opportunities break down barriers that prevent people from all backgrounds from accessing the industry. The academy is proactive in its outreach and ultimately aims for the student body to be 50% from under-represented ethnic groups and 25% eligible for free school meals. With two alumni cohorts to date, 72% of alumni are in an industry-related 'next step' such as working in the film and TV industries or undertaking higher or further education linked to the sector. With diversity built into the design and ethos of the academy, it is at the start of building a step-change in the creative industries to empower, accept and embrace the talent on offer from all backgrounds.

The Astra Foundation awarded an unrestricted grant of **£225,000** over three years to the academy's charity, the **Screen Academy Foundation**, to support the objectives of the Academy.



## PLASTIC POLLUTION

In March 2022, the United Nations Environmental Assembly adopted a resolution, backed by 175 countries, to work towards a legally binding global agreement to end plastic pollution. This presents a one-time-only opportunity to halt plastic waste and achieve the necessary level of speed and scale required to deliver a full global circular economy for plastics. One of the key organisations that campaigned for a treaty since 2020 was the **Ellen MacArthur Foundation**.

**The Astra Foundation****(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

**Grantee Spotlight: Ellen MacArthur Foundation**

In 2022, The Astra Foundation awarded its largest grant, **£525,000** over three years, towards the **Ellen MacArthur Foundation** (EMF) in support of their work with the World Wildlife Fund driving a united collaboration of leading businesses and NGOs calling for governments to adopt a strong and ambitious treaty to end plastic pollution. In the 2010s, EMF cemented its position and strong reputation as an expert in circularity and as a nexus between businesses and policy. The UN Treaty presents an incredible opportunity for EMF and partners to continue their work in engaging businesses to adapt and encourage enforceable national and transnational policies. The Business Coalition was launched at a high profile event in New York on 21st September 2022, timed to coincide with the United Nations General Assembly (UNGA) and Climate Week. Membership includes 68 organisations, and 250+ more have expressed an interest in joining. The vision put forward by the Business Coalition was welcomed by a coalition of over 30 ambitious government ministers at the Intergovernmental Negotiating Committee meeting in Uruguay in November 2022. The next two years will be pivotal to shape a treaty that covers the whole lifecycle of plastic. The key messages put forward by the Business Coalition are:

- Global rules are vital - we cannot rely on national action plans alone
- We will not recycle our way out of the plastic pollution crisis. We need a reduction of plastic production and consumption, circulation of all plastic items that cannot be eliminated, and prevention and remediation of remaining hard to abate plastics
- The treaty must prioritise packaging and other plastic items that are short-lived or have high leverage leaks

**EMERGENCY SUPPORT**

Exceptionally, Trustees approved the purchase of donations gifted to the **Support Ukraine Coordination Hub** on 15 March 2022, 19 days after Russia's invasion on 24 February. In May 2022, the Foundation's support pivoted to evacuees arriving in London, specifically children and young people attending **St Mary's Ukrainian School**, and their families.

**Grantee Spotlight: Support Ukraine Coordination Hub and St Mary's Ukrainian School**

Within days of the invasion, Astra's Chair visited the Ukrainian Social Club in Holland Park, London to see how we could help. We befriended the core volunteers who created the **Support Ukraine Coordination Hub** who were rallying donations to send to Ukraine, using the intelligence of City Councils to get items to where they were most needed. At its peak, the Hub was shipping 40 tonnes per week into Ukraine and reaching areas other NGOs couldn't. From March to June, we donated



**The Astra Foundation****(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

**£104,000** of dry food, nappies, baby milk, toiletries and batteries. Hub volunteers developed professional logistic operations with pro bono help from aid organisations. In addition to the financial support the Foundation provided, key capacity was also given to support the core team's needs, including two free nursery places and fixtures and fittings for the aid warehouse.

In March 2022, the UK government announced two schemes through which people displaced from Ukraine (and their family members) can obtain a visa to come to the UK. An estimated 161,400 Ukrainians have arrived as of February 2023 (British Red Cross). **St Mary's Ukrainian School** is a supplementary school for the Ukrainian diaspora run from the premises of the social club. New arrivals turned to the Hub and School for welfare, housing and financial support, and parents seeking support for their children to settle into their new life. Sadly, it was also evident that many children and young people were arriving with trauma. Before 2022, the school catered for approximately 250 children of Ukrainian descent living in London, staffed predominantly by volunteers. By August, over 500 new children had registered, with a growing total of 1,000 anticipated for the following academic year. To accommodate the growing number of students, the school expanded to three additional premises. 75% of the new faculty recruited were displaced teachers from Ukraine. The expanded curriculum covers Ukrainian language, literature, history and geography. This enables senior students to work towards their Ukrainian school leavers' exams while integrating into the UK education system. Holiday clubs were developed to support the children's transition to life in the UK, to learn



English, and importantly, to have fun! The Astra Foundation supported the school with **£66,000** to run holiday clubs, 725 donated SIM cards for evacuee family members, travel for trips outside of London, and connections to London museums and galleries for day trips. *(Photo credits: Support Ukraine Coordination Hub and St Mary's Ukrainian School)*

**Grantmaking Policy**

We do not accept unsolicited applications. Our proactive approach allows us to use our time and resources to build strong partnerships with our grantees.

We use a combination of research, reports and expertise to deepen our understanding of our thematic pillars. We do not have set eligibility criteria such as organisation size or type of entity. This is purposefully kept broad to allow us to use our funds where they can have the greatest impact to support our priorities, ensuring that all grants are supporting our purposes for the public benefit. The Foundation mostly supports organisations delivering activities in the UK at present, with an ambition to build our international work. Monitoring of awards made contributes to our learning and strategic direction.

With this contextual information, we identify potential partners and work with them on a proposal. Staff undertake due diligence on the organisation and its leadership. Conversations and, where appropriate, visits take place to meet partners and observe their work. The information is disseminated to the board for a decision.

We aim to work relationally with our partners. We have set touchpoints for reports but will allow information to be shared that was prepared for their board or other donors. Grantees often provide

**The Astra Foundation****(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

other ad-hoc updates, and Foundation staff and Trustees attend events hosted by grantees and wider networks. We are most interested in their learning and understand that they operate in a complex environment. Where possible, the Foundation will attempt to connect grantees to others to share learning or suggest pro-bono support if appropriate.

Partnership and collaboration

The Foundation alone cannot solve the challenges we seek to address. In 2022 we continued to collaborate with other grant-making organisations. The portfolio has two ongoing partnerships with **Depaul UK** and the **Belong Collective** (UK Youth and Youth Focus NE) that are co-funded by the Co-op Foundation. In 2022, The Astra Foundation worked alongside other funders as part of The Big Give, and with Spirit of 2012, Unite Foundation and The Dulverton Trust, as outlined above.

**Financial Review**

In the year to 31 December 2022, the Astra Foundation's income was £1,500,000 (2021: £1,265,000). All income was unrestricted. Total expenditure was £1,389,824 (2021: £2,977,657) which includes commitments in future years as multi-year grant arrangements. Support costs were £94,713 (2021: £60,522), representing 7% (2021: 2%) of our total expenditure. Donations are made to the Foundation when payments are due, resulting in liabilities on the balance sheet and negative free reserves.

Reserves policy

During the period all donations were unrestricted. Astra Foundation's founder and donor has indicated that all future commitments will be met (subject to progress) and has the intention for Astra to continue and grow its operations. Cash flow is monitored closely to maintain a positive cash balance. Therefore, Trustees are satisfied that the charity is a going concern.

**Risk Assessment**

Trustees are responsible for monitoring the risks facing the Foundation and ensuring that adequate steps are taken to manage them. Risks are outlined in a matrix grouped under the following headings, as recommended by the Charity Commission: governance risk, external risk, regulatory and compliance risk, financial risk, and operational risk. Each risk is scored based on probability and impact. This is kept under continuous review and is formally updated once a year. The principal risks facing the Astra Foundation are key person risks - both that the Foundation is reliant on a sole benefactor, and managed by a sole employee. In addition, external forces such as a global event, pandemic, war and/or political and financial instability lead to disruption for grantee partners and those they serve: increased demand and/or impact on the value of grants made in other currencies. The Foundation aims to mitigate such risks through agility and flexibility, robust procedural documentation and strong relationships.

**Plans for future periods**

As a newly established Foundation, we plan to use our early years to refine our approach and theories of change in each of our priority areas. Learning is a key activity that the Foundation will continue throughout our existence. Focusing on systemic change, we are aware of our place in the ecosystem and that we are one of many actors trying to invoke change. Therefore, we will continue to be open to collaboration with other funders to deepen our impact.

**The Astra Foundation****(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

In 2023, we have ambitions to increase our total budget to £1.7 million. We will also continue to consider ways to support key organisations in each of our priority areas in addition to funds, to support capacity building and peer learning.

**Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP) (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, including FRS102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business; and
- state whether a SORP applies and has been followed, subject to any material departures which are explained in the financial statements.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity, including taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- That Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**The Astra Foundation**

**(A company limited by guarantee)**

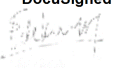
Report of the Trustees for the year ended 31 December 2022

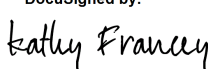
## Auditors

The auditors, UHY Hacker Young, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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

This report was approved by the Board of Trustees on 21 June 2023 and signed on their behalf by

DocuSigned by:  
  
558B8704BD0B492...  
Elisabeth de Kergorlay  
Founder and Chair

DocuSigned by:  
  
B4860B0B03CB40D...  
Kathy Francey  
Trustee

**The Astra Foundation****(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

**Independent Auditor's Report to the Members of The Astra Foundation****Opinion**

We have audited the financial statements of The Astra Foundation ('the charity') for the period ended 31 December 2022, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of the charitable company's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**The Astra Foundation**

**(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit, the information given in the Report of the Trustees for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibility for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

*How the audit was considered capable of detecting irregularities, including fraud:*

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience in the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charitable company, including the Charities Act 2011 and the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained

**The Astra Foundation****(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). The description forms part of our Auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

3 July 2023

\_\_\_\_\_  
Allan Hickie BSc FCA (Senior statutory auditor)  
For and on behalf of

\_\_\_\_\_  
Date

UHY Kent LLP  
Chartered Accountants and Statutory Auditors  
Thames House, Roman Square, Sittingbourne. Kent. ME10 4BJ

**The Astra Foundation**  
**(A company limited by guarantee)**  
 Report of the Trustees for the year ended 31 December 2022

## Statement of Financial Activities

(including Income & Expenditure Account)  
 For the year to 31 December 2022

|                                    | Notes | Unrestricted<br>Funds 2022 | Total Funds<br>2022 | Unrestricted<br>Funds 2021 | Total Funds<br>period to 31<br>December<br>2021 |
|------------------------------------|-------|----------------------------|---------------------|----------------------------|-------------------------------------------------|
|                                    |       | (£)                        | (£)                 | (£)                        | (£)                                             |
| <b>Income and endowments from:</b> |       |                            |                     |                            |                                                 |
| Donations and Legacies             | 2     | 1,500,000                  | 1,500,000           | 1,265,000                  | 1,265,000                                       |
| <b>Total income</b>                |       | <b>1,500,000</b>           | <b>1,500,000</b>    | <b>1,265,000</b>           | <b>1,265,000</b>                                |
| <b>Expenditure on:</b>             |       |                            |                     |                            |                                                 |
| Charitable Activities              | 4     | (1,389,824)                | (1,389,824)         | (2,977,657)                | (2,977,657)                                     |
| <b>Total expenditure</b>           |       | <b>(1,389,824)</b>         | <b>(1,389,824)</b>  | <b>(2,977,657)</b>         | <b>(2,977,657)</b>                              |
| <b>Net Income/(Expenditure)</b>    |       | <b>110,176</b>             | <b>110,176</b>      | <b>(1,712,657)</b>         | <b>(1,712,657)</b>                              |
| <b>Net movement in funds</b>       |       | <b>110,176</b>             | <b>110,176</b>      | <b>(1,712,657)</b>         | <b>(1,712,657)</b>                              |
| <b>Reconciliation of Funds</b>     |       |                            |                     |                            |                                                 |
| Total funds at incorporation       |       | -                          | -                   | -                          | -                                               |
| Total Funds at 1 January           |       | (1,712,657)                | (1,712,657)         | -                          | -                                               |
| Current year earnings              |       | 110,176                    | 110,176             | (1,712,657)                | (1,712,657)                                     |
| <b>Total Funds at 31 December</b>  |       | <b>(1,602,481)</b>         | <b>(1,602,481)</b>  | <b>(1,712,657)</b>         | <b>(1,712,657)</b>                              |

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 17 to 24 form part of these financial statements.

**The Astra Foundation****(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

**Balance Sheet At 31 December 2022**

| <b>Company Number: 13052579</b>                         | <b>Notes</b> | <b>2022</b>        | <b>2021</b>        |
|---------------------------------------------------------|--------------|--------------------|--------------------|
|                                                         |              | <b>(£)</b>         | <b>(£)</b>         |
| <b>Fixed Assets</b>                                     |              |                    |                    |
| Tangible Assets                                         | <b>10</b>    | 1,030              | 1,373              |
| <b>Current assets:</b>                                  |              |                    |                    |
| Debtors                                                 | <b>11</b>    | 1,362              | -                  |
| Cash at bank and in hand                                |              | 109,409            | 182,337            |
| <b>Total Current assets:</b>                            |              | <b>110,771</b>     | <b>182,337</b>     |
| Creditors: Amounts falling due within one year          | <b>12</b>    | (1,179,282)        | (1,062,549)        |
| <b>Net Current Liabilities</b>                          |              | <b>(1,068,511)</b> | <b>(880,212)</b>   |
| <b>Total Assets less Current Liabilities</b>            |              | <b>(1,067,481)</b> | <b>(878,839)</b>   |
| Creditors: Amounts falling due after more than one year | <b>13</b>    | (535,000)          | (833,818)          |
| <b>Total Net Assets</b>                                 |              | <b>(1,602,481)</b> | <b>(1,712,657)</b> |
| <b>The funds of the charity:</b>                        |              |                    |                    |
| Unrestricted Funds                                      | <b>16</b>    | (1,602,481)        | (1,712,657)        |
| <b>Total funds of the charity:</b>                      |              | <b>(1,602,481)</b> | <b>(1,712,657)</b> |

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 21 June 2023 and are signed on behalf of the board by:

DocuSigned by:



558B8701BD0B492...

Elisabeth de Kergorlay  
Founder and Chair

**The Astra Foundation**  
**(A company limited by guarantee)**  
 Report of the Trustees for the year ended 31 December 2022

## Statement of cash flows

|                                                                                                         | Notes        | 2022<br>(£)     | Period to 31<br>December<br>2021<br>(£) |
|---------------------------------------------------------------------------------------------------------|--------------|-----------------|-----------------------------------------|
| <b>Cash flows from operating activities</b>                                                             |              |                 |                                         |
| Net cash (used in)/provided by operating activities                                                     |              | (72,928)        | 183,710                                 |
| <b>Cash flows from investing activities</b>                                                             |              |                 |                                         |
| Purchase of tangible fixed assets                                                                       |              | -               | (1,373)                                 |
| <b>Net cash used in investing activities</b>                                                            |              | -               | <b>(1,373)</b>                          |
| <b>Change in cash and cash equivalents in the period</b>                                                |              |                 |                                         |
|                                                                                                         |              | <b>(72,928)</b> | <b>182,337</b>                          |
| Change in cash and cash equivalents at the beginning of the period                                      |              | <b>182,337</b>  | -                                       |
| <b>Cash and cash equivalents at the end of the period</b>                                               |              | <b>109,409</b>  | <b>182,337</b>                          |
| <b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>            |              |                 |                                         |
| <b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b> |              | 110,176         | (1,712,657)                             |
| Adjustments for:                                                                                        |              |                 |                                         |
| Depreciation charges                                                                                    | <b>10</b>    | 343             | -                                       |
| (Increase)/Decrease in debtors                                                                          | <b>11</b>    | (1,362)         | -                                       |
| (Decrease)/Increase in creditors                                                                        | <b>12,13</b> | (182,085)       | 1,896,367                               |
| <b>Net cash provided by (used in) operating activities:</b>                                             |              | <b>(72,928)</b> | <b>183,710</b>                          |
| <b>Analysis of Cash and Cash Equivalents</b>                                                            |              |                 |                                         |
| Cash in hand                                                                                            |              | 109,409         | 182,337                                 |
| <b>Total cash and cash equivalents:</b>                                                                 |              | <b>109,409</b>  | <b>182,337</b>                          |

**The Astra Foundation**

**(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

**Notes to the Financial Statements**

**1 Accounting Policies**

**Basis of Preparation and assessment of going concern**

The financial statements have been prepared in accordance with 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)( 2nd Edition effective January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Financial Statements have been prepared under the historical cost convention.

The Charity constitutes a public benefit entity as defined by FRS 102.

The functional and presentation currency of the Financial Statements is GBP and amounts in the accounts are rounded to the nearest pound.

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

The charity has no significant assets aside from the balance of cash held at any one time; however, the commitments to those charities supported are from the main benefactor to the charity who will support the causes committed to for as long as possible.

**1.1 Income**

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received. Where there are specific terms or conditions attached to grants and donations, these must be met before the income is recognised.

**1.2 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 settlement will be required, 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Foundation's objectives, as well as any associated support costs.

All expenditure is accounted for on an accruals basis.

**The Astra Foundation****(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**1.3 Allocation of support and governance costs**

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of administration services.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect of its compliance with regulation and good practice.

Support costs and governance costs are apportioned directly to the one charitable activity.

**1.4 Transactions denominated in currencies other than GBP**

Transactions entered into in foreign currencies are translated into sterling at the spot rate at the date of the transaction. Monetary balances denominated in foreign currencies are translated into sterling at the spot rate at each balance sheet date. Differences on exchange are taken to the statement of financial activities.

**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition is included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment - 20%

**1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.7 Debtors**

Short term debtors are measured at transaction price, less any impairment losses.

**1.8 Liabilities and provisions**

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

**The Astra Foundation**

**(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

Short term creditors are measured at the transaction price.

**1.9 Financial instruments**

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.10 Pensions**

The Foundation operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Foundation to the fund in respect of the period.

**1.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Restricted income funds are those donated for use for specific purposes, the use of which is restricted to that purpose.

**1.12 Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Foundation makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are not considered to be any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Significant areas of judgment:

- Estimating the liability for multi-year grant commitments.
- Estimating future income and expenditure flows for the purpose of assessing going concern

**The Astra Foundation**  
**(A company limited by guarantee)**  
 Report of the Trustees for the year ended 31 December 2022

**2 Income from Donations and Legacies**

|              | <b>Unrestricted<br/>2022</b> | <b>Total Funds<br/>2022</b> | <b>Unrestricted<br/>2021</b> | <b>Total Funds<br/>period 31<br/>December<br/>2021</b> |
|--------------|------------------------------|-----------------------------|------------------------------|--------------------------------------------------------|
|              | <b>(£)</b>                   | <b>(£)</b>                  | <b>(£)</b>                   | <b>(£)</b>                                             |
| Donations    | 1,500,000                    | 1,500,000                   | 1,265,000                    | 1,265,000                                              |
| <b>Total</b> | <b>1,500,000</b>             | <b>1,500,000</b>            | <b>1,265,000</b>             | <b>1,265,000</b>                                       |

| <b>3 Expenditure - Analysis of grants</b> | <b>Unrestricted<br/>2022</b> | <b>Total Funds<br/>2022</b> | <b>Unrestricted<br/>2021</b> | <b>Total Funds<br/>period 31<br/>December<br/>2021</b> |
|-------------------------------------------|------------------------------|-----------------------------|------------------------------|--------------------------------------------------------|
|                                           | <b>(£)</b>                   | <b>(£)</b>                  | <b>(£)</b>                   | <b>(£)</b>                                             |
|                                           | 1,295,111                    | 1,295,111                   | 2,917,135                    | 2,917,135                                              |
|                                           | <b>1,295,111</b>             | <b>1,295,111</b>            | <b>2,917,135</b>             | <b>2,917,135</b>                                       |

| <b>4a Analysis of Expenditure by Activity 2022</b> | <b>Grant Funding<br/>of Activities<br/>2022</b> | <b>Support Costs<br/>2022</b> | <b>Total Costs<br/>2022</b> |
|----------------------------------------------------|-------------------------------------------------|-------------------------------|-----------------------------|
|                                                    | <b>(£)</b>                                      | <b>(£)</b>                    | <b>(£)</b>                  |
| Grant Activity                                     | 1,295,111                                       | 94,713                        | 1,389,824                   |

| <b>4b Analysis of Expenditure by Activity 2021</b> | <b>Grant Funding<br/>of Activities<br/>2021</b> | <b>Support Costs<br/>2021</b> | <b>Total Costs<br/>2021</b> |
|----------------------------------------------------|-------------------------------------------------|-------------------------------|-----------------------------|
|                                                    | <b>(£)</b>                                      | <b>(£)</b>                    | <b>(£)</b>                  |
| Grant Activity                                     | 2,917,135                                       | 60,522                        | 2,977,657                   |

| <b>5 Support Costs</b>    | <b>Unrestricted<br/>2022</b> | <b>Total Funds<br/>2022</b> | <b>Unrestricted<br/>2021</b> | <b>Total Funds<br/>period 31<br/>December<br/>2021</b> |
|---------------------------|------------------------------|-----------------------------|------------------------------|--------------------------------------------------------|
|                           | <b>(£)</b>                   | <b>(£)</b>                  | <b>(£)</b>                   | <b>(£)</b>                                             |
| Staff Costs (see note 7)  | 76,421                       | 76,421                      | 20,919                       | 20,919                                                 |
| Auditor's remuneration    | 5,700                        | 5,700                       | 5,400                        | 5,400                                                  |
| Accountancy Fees          | 6,489                        | 6,489                       | 5,400                        | 5,400                                                  |
| Legal & professional fees | 3,013                        | 3,013                       | 28,288                       | 28,288                                                 |
| Subscriptions             | 558                          | 558                         | -                            | -                                                      |
| Sundry                    | 2,532                        | 2,532                       | 515                          | 515                                                    |
| <b>Total</b>              | <b>94,713</b>                | <b>94,713</b>               | <b>60,522</b>                | <b>60,522</b>                                          |

**The Astra Foundation****(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

Included within support costs totalling £94,713 for 2022 the following represented governance costs:

| <b>Governance costs</b>   | <b>Unrestricted<br/>2022</b> | <b>Total Funds<br/>2022</b> | <b>Unrestricted<br/>2021</b> | <b>Total Funds<br/>period 31<br/>December<br/>2021</b> |
|---------------------------|------------------------------|-----------------------------|------------------------------|--------------------------------------------------------|
|                           | <b>(£)</b>                   | <b>(£)</b>                  | <b>(£)</b>                   | <b>(£)</b>                                             |
| Auditor's remuneration    | 5,700                        | 5,700                       | 5,400                        | 5,400                                                  |
| Accountancy Fees          | 6,489                        | 6,489                       | 5,400                        | 5,400                                                  |
| Legal & professional fees | 3,013                        | 3,013                       | 28,288                       | 28,288                                                 |
| Allocation of staff costs | 15,284                       | 15,284                      | 4,184                        | 4,184                                                  |
| <b>Total</b>              | <b>30,486</b>                | <b>30,486</b>               | <b>43,272</b>                | <b>43,272</b>                                          |

20% of staff costs are allocated to governance on the basis of estimated time spent on governance activities.

| <b>6 Net income for the year</b> | <b>Total Funds<br/>2022</b> | <b>Total Funds<br/>period 31<br/>December<br/>2021</b> |
|----------------------------------|-----------------------------|--------------------------------------------------------|
| This is stated after charging:   | <b>(£)</b>                  | <b>(£)</b>                                             |
| Depreciation                     | 343                         | -                                                      |
| Auditor's Fees                   | 5,700                       | 5,400                                                  |
|                                  |                             |                                                        |
| <b>7 Staff costs</b>             | <b>2022</b>                 | <b>2021</b>                                            |
|                                  | <b>(£)</b>                  | <b>(£)</b>                                             |
| Wages and salaries               | 67,791                      | 19,177                                                 |
| Employers National Insurance     | 1,365                       | -                                                      |
| Pension costs                    | 7,265                       | 1,742                                                  |
| <b>Total</b>                     | <b>76,421</b>               | <b>20,919</b>                                          |

There was one employee with emoluments within the range £60,000 - £70,000 (2021: none). The average number of employees during the year was one (2021: 1).

The trustees and CEO comprise the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis.

Key management personnel compensation for the year to 31 December 2022 was £76,421 (2021: £20,919).

**8 Trustee's remuneration and expenses**

None of the Trustees, nor any persons connected with them, received any remuneration during the year. No trustee was reimbursed for any of their expenses during the current year.

**The Astra Foundation**  
**(A company limited by guarantee)**  
 Report of the Trustees for the year ended 31 December 2022

## 9 Taxation

The charity is exempt from direct tax on its charitable activities.

## 10 Tangible Fixed Assets

| Cost                            | Computer<br>Equipment<br>(£) |
|---------------------------------|------------------------------|
| At 1 January 2022               | 1,373                        |
| At 31 December 2022             | 1,373                        |
| Accumulated Depreciation        |                              |
| At 1 January 2022               | -                            |
| Charged in the year             | 343                          |
| At 31 December 2022             | 343                          |
| Net Book Value 31 December 2022 | 1,030                        |
| Net Book Value 31 December 2021 | 1,373                        |

| 11 Debtors    | 2022<br>(£)  | 2021<br>(£) |
|---------------|--------------|-------------|
| Prepayments   | 1,114        | -           |
| Other debtors | 248          | -           |
|               | <b>1,362</b> | <b>-</b>    |

| 12 Creditors: amounts falling due within one year | 2022<br>(£)      | 2021<br>(£)      |
|---------------------------------------------------|------------------|------------------|
| Grants - institutional                            | 1,149,390        | 1,044,883        |
| Accruals & deferred income                        | 28,380           | 17,666           |
| Taxation and social security                      | 85               | -                |
| Other creditors                                   | 1,427            | -                |
|                                                   | <b>1,179,282</b> | <b>1,062,549</b> |

| 13 Creditors: amounts falling due after more than one year | 2022<br>(£)    | 2021<br>(£)    |
|------------------------------------------------------------|----------------|----------------|
| Grants - institutional                                     | 535,000        | 833,818        |
|                                                            | <b>535,000</b> | <b>833,818</b> |

**The Astra Foundation****(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

**14 Grant Reconciliation**

|                                            | <b>2022</b> | <b>2021</b> |
|--------------------------------------------|-------------|-------------|
|                                            | <b>(£)</b>  | <b>(£)</b>  |
| <b>Grant commitments at 1 January</b>      | 1,044,883   | -           |
| Payable within one year                    | 833,818     | -           |
| Payable in more than one year              | 1,878,701   | -           |
| Approvals in year                          | 1,290,828   | 2,917,135   |
| Increase in commitment due to fx movements | 8,168       | -           |
| Grants lapsed                              | (3,885)     | -           |
| Grants charge for the year                 | 1,295,111   | 2,917,135   |
| Payments in the year                       | (1,489,422) | (1,038,434) |
| <b>Grant Commitments at 31 December</b>    | 1,684,390   | 1,878,701   |
| Payable within one year                    | 1,149,390   | 1,044,883   |
| Payable in more than one year              | 535,000     | 833,818     |
|                                            | 1,684,390   | 1,878,701   |

**15 Financial Instruments**

|                                                       |                    |                    |
|-------------------------------------------------------|--------------------|--------------------|
| Measured at fair value through income and expenditure | <b>31 December</b> | <b>31 December</b> |
|                                                       | <b>2022</b>        | <b>2021</b>        |
|                                                       | <b>(£)</b>         | <b>(£)</b>         |
| Cash at bank and in hand                              | 109,409            | 182,337            |

**16 Summary of Funds**

| <b>Summary of Funds (current period)</b> | <b>At 1<br/>January<br/>2022</b> | <b>Income<br/>2022</b> | <b>Expenditure<br/>2022</b> | <b>At 31<br/>December<br/>2022</b> |
|------------------------------------------|----------------------------------|------------------------|-----------------------------|------------------------------------|
|                                          | <b>(£)</b>                       | <b>(£)</b>             | <b>(£)</b>                  | <b>(£)</b>                         |
| Unrestricted Funds                       | (1,712,657)                      | 1,500,000              | (1,389,824)                 | (1,602,481)                        |
| <b>Summary of Funds (prior period)</b>   |                                  | <b>Income<br/>2021</b> | <b>Expenditure<br/>2021</b> | <b>At 31<br/>December<br/>2021</b> |
|                                          |                                  | <b>(£)</b>             | <b>(£)</b>                  | <b>(£)</b>                         |
| Unrestricted Funds                       |                                  | 1,265,000              | (2,977,657)                 | (1,712,657)                        |

**The Astra Foundation****(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

| <b>17 Analysis of net assets between funds – all unrestricted</b> | <b>2022</b>               | <b>2021</b>               |
|-------------------------------------------------------------------|---------------------------|---------------------------|
|                                                                   | <b>(£)</b>                | <b>(£)</b>                |
| Tangible Net Assets                                               | 1,030                     | 1,373                     |
| Current assets                                                    | 110,771                   | 182,337                   |
| Creditors due within one year                                     | (1,179,282)               | (1,062,549)               |
| Creditors due in more than one year                               | (535,000)                 | (833,818)                 |
|                                                                   | <b><u>(1,602,481)</u></b> | <b><u>(1,712,657)</u></b> |

**18 Pension Commitments**

The Foundation operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Foundation in an independently administered fund. The pension cost charge represents contributions payable by the Foundation to the fund and amounted to £7,265 (2021: £1,742) which was paid during the year.

**19 Related Party Transactions**

The aggregate amount of unconditional donations from Trustees during the year was £1,500,000 (2021: £1,265,000).

With the exception of the above, the Foundation has not entered into any related party transaction during the period, nor are there any outstanding balances owing between related parties and the Foundation at 31 December 2022 or 31 December 2021.

**20 Funds held as an agent**

The Astra Foundation received £22,040 as an agent. These funds were paid out during the year and so the Foundation held no agency funds at the year end.

**21 Legal status of the Charity**

The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

**The Astra Foundation****(A company limited by guarantee)**

Report of the Trustees for the year ended 31 December 2022

**Appendix: Grants approved in 2022**

| <b>Organisation</b>                                                               | <b>Priority</b>   | <b>Grant period</b>          | <b>Amount awarded</b>      |
|-----------------------------------------------------------------------------------|-------------------|------------------------------|----------------------------|
| Ukraine response: Support Ukraine Coordination Hub and St Mary's Ukrainian School | Emergency         | March 2022 – June 2023       | £170,000.00                |
| Mouratoglou Academy – Player 1 (continuation)*                                    | Youth Empowerment | September 2022 – August 2023 | €79,000.00<br>~£66,383.70  |
| Mouratoglou Academy – Player 2 (continuation)*                                    | Youth Empowerment | September 2022 – August 2023 | €79,000.00<br>~£66,383.70  |
| Direct Impact Africa (via Explore Africa Ltd as fiscal host)^                     | Youth Empowerment | May 2022 – May 2023          | \$42,020.00<br>~£34,310.44 |
| Screen Academy Foundation                                                         | Youth Empowerment | September 2022 – August 2025 | £225,000.00                |
| Big Give Trust                                                                    | Youth Loneliness  | October 2022 – November 2023 | £78,750.00                 |
| The Relationships Project (via Shift Foundation as fiscal host)                   | Youth Loneliness  | October 2022 – August 2023   | £5,000.00                  |
| Unite Foundation                                                                  | Youth Loneliness  | October 2022 – August 2026   | £120,000.00                |
| Ellen MacArthur Foundation                                                        | Plastic Pollution | October 2022 – October 2025  | £525,000.00                |
| <b>TOTAL</b>                                                                      |                   |                              | <b>£1,290,827.84</b>       |

\* based on FX 0.8403 €/£

^ based on FX 1.2247 \$/£