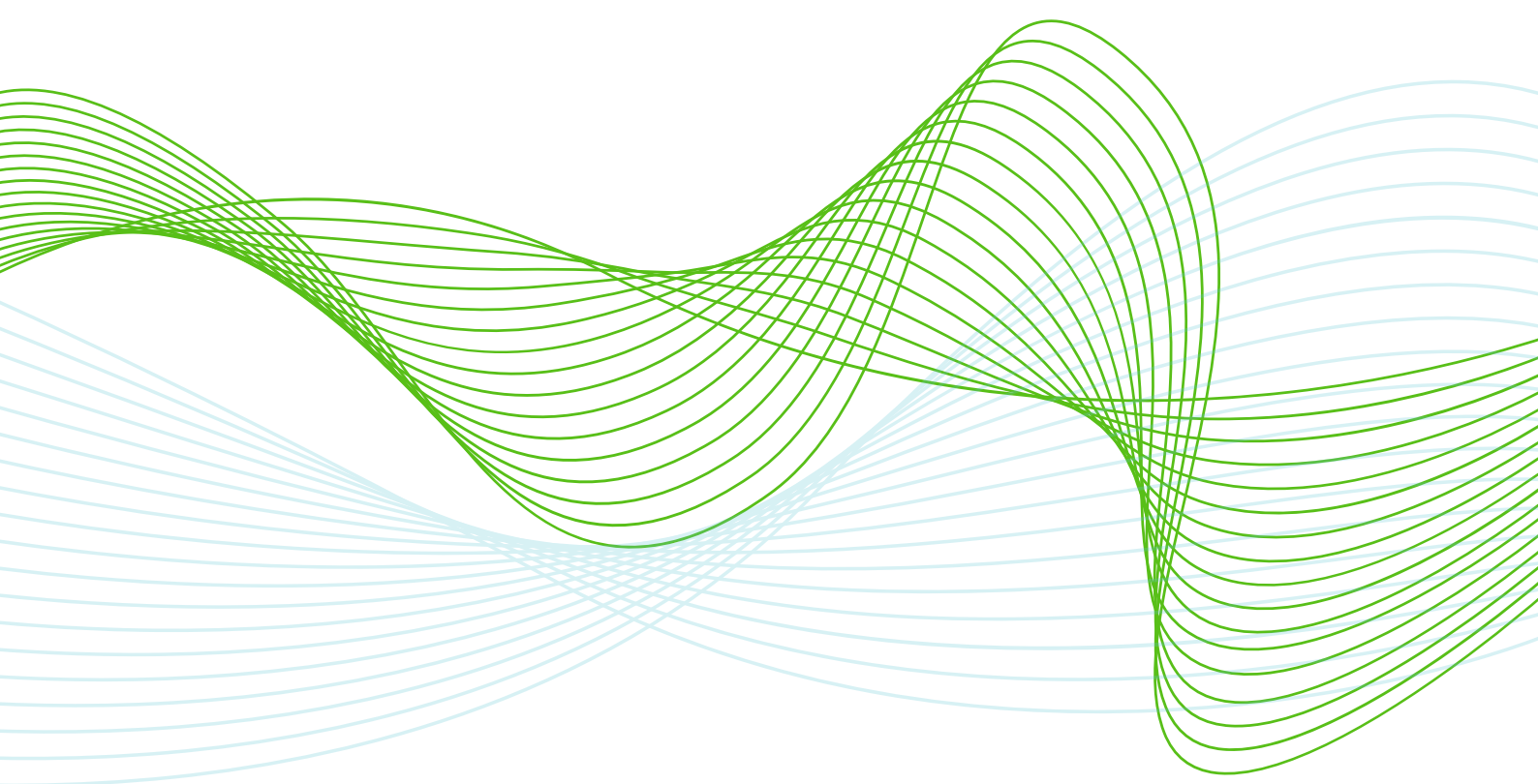




ANNUAL REPORT

AND FINANCIAL STATEMENTS FOR THE YEAR TO 31
DECEMBER 2023

Registered Company (13052579) and
Charity (1196829) in England and
Wales

astrafoundation.co.uk

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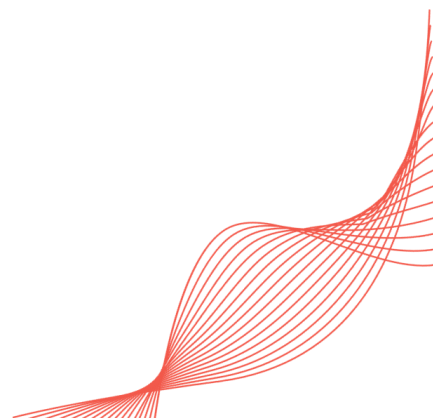
The Astra Foundation (a company limited by guarantee)

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Trustees' Report for the year ended 31 December 2023

Reference and Administrative information

Charity name:	The Astra Foundation
Charity registration number:	1196829
Company registration number:	13052579
Registered Office:	4th Floor Silverstream House 45 Fitzroy Street London W1T 6EB
Operational address:	2nd floor, 18-19 Pall Mall London SW1Y 5LU
Trustees:	Ms E de Kergorlay (Founder and Chair) Ms V Newman Ms K Francey
Foundation Manager:	Ms S Hale
Independent Auditors:	UHY Hacker Young Thames House, Roman Square Sittingbourne Kent ME10 4BJ
Bankers:	SG Kleinwort Hambros Bank Limited 5th floor, 8 St James's Square London SW1Y 4JU
Solicitors:	Payne Hicks Beach LLP 10 New Square Lincoln's Inn London WC2A 3QG



Trustees' Report for the year ended 31 December 2023

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 Foundation's objects ("Objects") are specifically restricted to the advancement of such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time. The Astra Foundation's mission is to advance three initiatives to benefit the public in furtherance of the Foundation'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 Foundation makes grants to other charitable organisations in the UK and in other territories which deliver projects addressing these three initiatives for public benefit.

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
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.

Achievements and Performance

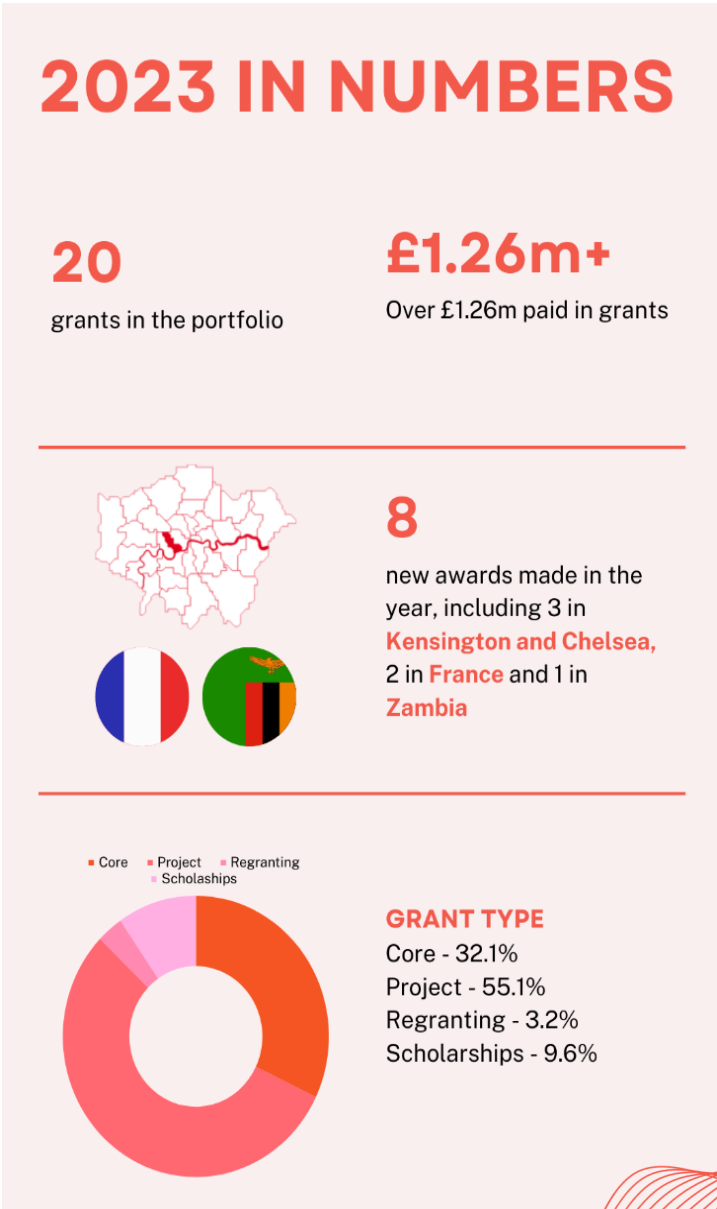
We had ambitions to grow the Foundation's total spending in 2023 in comparison to 2022. We were on track to do this but 1. an applicant rolled over to 2024 and 2. a grantee became insolvent leading to a cancelled payment. Therefore our total grant spend fell slightly.

A full list of grants awarded in 2023 is appended to the end of this report.

YOUTH LONELINESS

2023 had more stable political leadership than in 2022 which supported our grant partners to engage MPs meaningfully at All-Party Parliamentary Groups (APPGs), roundtables, and international conferences. However, organisations and their service users were dealing with challenges relating to the high cost of living and a difficult fundraising environment.

In October 2023, we were saddened to hear that The Cares Family announced it was insolvent and closing with immediate effect. We are confident that our funds had been fully spent whilst the charity was operational. The final tranche of the grant due to be issued by The Foundation was cancelled due to the news.



In recognition that the high cost of living continued to impact society, we awarded a grant to the **Good Faith Foundation** for their Warm Welcome Campaign. The campaign helps grassroots community organisations to open their doors to those in need of warmth and companionship. In 2022/23 they found that 40% of attendees said they 'always' or 'often' felt lonely before coming to a Warm Welcome space, which dropped to just 6% after joining a space.

YOUTH EMPOWERMENT

We made three, one-year, core-funding grants to organisations that support children and young people locally to the Foundation: **KAA Intrepidus Trust**, **The Dalgarno Trust** and **St Mary's Ukrainian School**. We hope to build strong relationships with these grassroots organisations and in the future, consider longer-term partnerships.

We also awarded a grant to **A Zeldin Company** for their innovative work regarding user voice and experience of social issues portrayed on stage. Young people are both supported through employment by the company and through community outreach concerning the subject matter of the productions.

Finally, we continued our partnerships with **Direct Impact Africa** to continue to provide skills training to rural youth in the Chiawa region, Zambia and sponsorship of two players at **Mouratoglou Academy's** elite tennis player programme, in France.

PLASTIC POLLUTION

No funding was awarded in 2023 towards this focus area, however our partner the Ellen MacArthur Foundation continued to engage policymakers and corporates in their work on the UN treaty to end plastic pollution.

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 support 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 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 2023 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.

Financial Review

In the year to 31 December 2023, the Astra Foundation's income was £1,350,000 (2022: £1,500,000). All income was unrestricted. Total expenditure was £282,353 (2022: £1,389,824) which includes commitments in future years as multi-year grant arrangements. Support costs were £81,061 (2022: £94,713), representing a 14.4% reduction in support costs. 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 closely monitored to maintain a positive cash balance. Therefore, Trustees are satisfied that the Foundation 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

The Foundation continues to refine our approach and theories of change in each of our priority areas through learning from partners and the wider sector. 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.

In 2024, we have ambitions to increase our total budget and expand our funding in our thematic pillars internationally, specifically in France.

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
- 

The Astra Foundation (a company limited by guarantee)

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Trustees' Report for the year ended 31 December 2023

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:

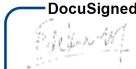
- So far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- That Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors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

Auditors

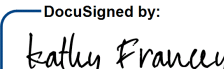
The auditors, UHY Hacker Young, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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 23 April 2024 and signed on their behalf by

DocuSigned by:

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Elisabeth de Kergorlay
Founder and Chair

DocuSigned by:

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Kathy Francey
Trustee

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 year ended 31 December 2023, 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 2023 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.

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 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. 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.

DocuSigned by:

UHY Hacker Young

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02/05/2024

Date: _____

Tracey Moore BFP ACA (Senior statutory auditor)

For and on behalf of

UHY Hacker Young

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

Statement of Financial Activities
(including Income & Expenditure Account)
For the year to 31 December 2023

	Notes	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
Statement of Financial Activities		(£)	(£)	(£)	(£)
Income and endowments from:					
Donations and Legacies	2	1,350,000	1,350,000	1,500,000	1,500,000
Total		1,350,000	1,350,000	1,500,000	1,500,000
Expenditure on:					
Charitable Activities	4	(282,353)	(282,353)	(1,389,824)	(1,389,824)
Total		(282,353)	(282,353)	(1,389,824)	(1,389,824)
Net (Expenditure)/Income		1,067,647	1,067,647	110,176	110,176
Net movement in funds		1,067,647	1,067,647	110,176	110,176
Reconciliation of Funds					
Total funds at incorporation		-	-	-	-
Total Funds at 1 January		(1,602,481)	(1,602,481)	(1,712,657)	(1,712,657)
Current year earnings		1,067,647	1,067,647	110,176	110,176
Total Funds at 31 December		(534,834)	(534,834)	(1,602,481)	(1,602,481)

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised during the year.
The notes on pages 14 to 20 form part of these financial statements.

Balance Sheet At 31 December 2023

Company Number : 13052579	Notes	2023	2022
Balance Sheet		(£)	(£)
Fixed Assets			
Tangible Assets	10	755	1,030
Current assets:			
Debtors	11	65	1,362
Cash at bank and in hand		92,393	109,409
Total Current assets:		92,458	110,771
Creditors: Amounts falling due within one year	12	(588,047)	(1,179,282)
Net Current Liabilities		(495,589)	(1,068,511)
Total Assets less Current Liabilities		(494,834)	(1,067,481)
Creditors: Amounts falling due after more than one year	13	(40,000)	(535,000)
Total Net Assets		(534,834)	(1,602,481)
The funds of the charity:			
Unrestricted Funds	16	(534,834)	(1,602,481)
Total funds of the charity:		(534,834)	(1,602,481)

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 23 April 2024 and are signed on behalf of the board by:

DocuSigned by:



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Elisabeth de Kergorlay
Founder & Chair of Trustees

	Notes	2023	2022
Statement of cash flows		(£)	(£)
Cash flows from operating activities			
Net cash (used in) operating activities		(17,016)	(72,928)
Change in cash and cash equivalents in the period		(17,016)	(72,928)
Change in cash and cash equivalents at the beginning of the period		109,409	182,337
Cash and cash equivalents at the end of the period		92,393	109,409
Reconciliation of net income/(expenditure) to net cash flow from operating activities			
Net income for the reporting period (as per the statement of financial activities)		1,067,647	110,176
Adjustments for:			
Depreciation charges	10	275	343
Decrease/(Increase) in debtors	11	1,297	(1,362)
(Decrease) in creditors	12,13	(1,086,235)	(182,085)
Net cash (used in) operating activities:		(17,016)	(72,928)
Analysis of Cash and Cash Equivalents			
Cash in hand		92,393	109,409
Total cash and cash equivalents:		92,393	109,409
Analysis of changes in net debt			
	At 1 Jan 2023 £	Cashflows £	At 31 Dec 2023 £
Cash	109,409	(17,016)	92,393

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) (3rd Edition effective January 2022) - (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.

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.

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.

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.

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.

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.

Realised gains and losses – Foreign Exchange

All gains and losses are taken to the Statement of Financial Activities as they arise. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

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%

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.

Debtors

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

Liabilities and provisions

Liabilities 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.

Short term creditors are measured at the transaction price.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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.

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.

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. The 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 are discussed below.

Critical areas of judgment:

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

2 Income from Donations and Legacies

	Unrestricted 2023 (£)	Total Funds 2023 (£)	Unrestricted 2022 (£)	Total Funds 2022 (£)
Donations	1,350,000	1,350,000	1,500,000	1,500,000
Total	1,350,000	1,350,000	1,500,000	1,500,000

3 Expenditure - Analysis of grants

	Unrestricted 2023 (£)	Total Funds 2023 (£)	Unrestricted 2022 (£)	Total Funds 2022 (£)
Grants	201,292	201,292	1,295,111	1,295,111
Total	201,292	201,292	1,295,111	1,295,111

4a Analysis of Expenditure by Activity 2023

	Grant Funding of Activities 2023 (£)	Support Costs 2023 (£)	Total Costs 2023 (£)
Grant Activity	201,292	81,061	282,353

4b Analysis of Expenditure by Activity 2022

	Grant Funding of Activities 2022 (£)	Support Costs 2022 (£)	Total Costs 2022 (£)
Grant Activity	1,295,111	94,713	1,389,824

5 Support costs

	Unrestricted 2023 (£)	Total Funds 2023 (£)	Unrestricted 2022 (£)	Total Funds 2022 (£)
Staff costs (see note 7)	62,084	62,084	76,421	76,421
Auditor's remuneration	5,700	5,700	5,700	5,700
Accountancy fees	3,647	3,647	6,489	6,489
Legal & professional fees	3,925	3,925	3,013	3,013
Subscriptions	3,196	3,196	558	558
Sundry	2,509	2,509	2,532	2,532
Total	81,061	81,061	94,713	94,713

Included within support costs totalling £81,061 for 2023 (2022: £94,713) the following represented governance costs

Governance costs

	Unrestricted	Total Funds	Unrestricted	Total Funds
	2023	2023	2022	2022
	(£)	(£)	(£)	(£)
Auditor's Remuneration	5,700	5,700	5,700	5,700
Accountancy fees	3,647	3,647	6,489	6,489
Legal & professional fees	3,925	3,925	3,013	3,013
Allocation of staff costs	12,417	12,417	15,284	15,284
Total	25,689	25,689	30,486	30,486

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

6 Net income for the year

	Total Funds	Total Funds
	2023	2022
	(£)	(£)
This is stated after charging:		
Depreciation	275	343
Auditor's remuneration – external audit	5,700	5,700

7 Staff costs

	2023	2022
	(£)	(£)
Wages and salaries	55,000	67,791
Employers National Insurance	1,584	1,365
Pension costs	5,500	7,265
Total	62,084	76,421

There were no employees with emoluments within the range £60,000 - £70,000 (2022: one). The average number of employees during the year was 1 (2022:1).

The Trustees and the Foundation Manager are considered to be 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 2023 was £62,084 (2022: £76,421).

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.

9 Taxation

The Astra Foundation is a registered Charity and is therefore potentially exempt from taxation on its income and gains as the Foundation falls within the definition of a charitable company as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen in the year.

10 Tangible Fixed Assets

	Computer Equipment (£)
Cost	
At 1 January 2023	1,373
At 31 December 2023	1,373
 Accumulated Depreciation	
At 1 January 2023	343
Charged in the year	275
At 31 December 2023	618
 Net Book Value 31 December 2023	755
Net Book Value 31 December 2022	1,030

11 Debtors

	2023 (£)	2022 (£)
Prepayments	65	1,114
Other debtors	-	248
	65	1,362

12 Creditors: amounts falling due within one year

	2023 (£)	2022 (£)
Grants - institutional	580,148	1,149,390
Accruals & deferred income	7,011	28,380
Taxation & social security	23	85
Other creditors	865	1,427
	588,047	1,179,282

13 Creditors: amounts falling due after more than one year

	2023 (£)	2022 (£)
Grants - Institutional	40,000	535,000
	40,000	535,000

14 Grant Reconciliation

	2023	2022
	(£)	(£)
Grant commitments b/f at 1 January		
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
Approvals in year	347,524	1,290,828
Increase in commitment due to fx movements	350	8,168
Grants lapsed	(11,582)	(3,885)
Grants cancelled	(135,000)	-
Grants charge for the year	201,292	1,295,111
Payments in the year	(1,265,534)	(1,489,422)
Grant commitments c/f at 31 December	620,148	1,684,390
Payable within one year	580,148	1,149,390
Payable in more than one year	40,000	535,000
	620,148	1,684,390

15 Financial Instruments

Financial assets measured at fair value through income and expenditure

	31 December 2023 (£)	31 December 2022 (£)
Cash at bank and in hand	92,393	109,409

16 Summary of Funds

Summary of funds (current year)

	At 01/01/2023 (£)	Income (£)	Expenditure (£)	At 31/12/2023 (£)
Unrestricted Funds	(1,602,481)	1,350,000	(282,353)	(534,834)

Summary of funds (prior year)

	At 01/01/2022 (£)	Income (£)	Expenditure (£)	At 31/12/2022 (£)
Unrestricted Funds	(1,712,657)	1,500,000	(1,389,824)	(1,602,481)

17 Analysis of net assets between funds - all unrestricted	2023	2022
	(£)	(£)
Tangible Net Assets	755	1,030
Current Assets	92,458	110,771
Creditors due within one year	(588,047)	(1,179,282)
Creditors due in more than one year	(40,000)	(535,000)
	(534,834)	(1,602,481)

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 £5,500 (2022: £7,265) which was paid during the year.

19 Related Party Transactions

The aggregate amount of unconditional donations from Trustees during the year was £1,350,000 (2022: £1,500,000).

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 2023 or 31 December 2022.

20 Funds held as an Agent

In 2023 The Astra Foundation received £640 as an agent. These funds were paid out during the year and so the Foundation held no agency funds at the year end.

In 2022 The Astra Foundation received £22,040 as an agent and all funds were paid out during the year.

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.

Appendix: Grants approved in 2023

Organisation	Priority	Grant period	Amount awarded
KAA Intrepidus Trust	Youth Empowerment	March 2023 - March 2024	£15,000.00
A Zeldin Company Ltd (t/a Ministry of Hope)	Youth Empowerment	July 2023 - June 2024	£100,000.00
Direct Impact Africa (via Explore Africa Ltd as fiscal host)^	Youth Empowerment	August 2023 - December 2023	\$22,765.00 ~£18,532.52
Mouratoglou Academy – Player 1 (continuation)*	Youth Empowerment	September 2023 - August 2024	€79,000.00 ~£70,000.00
Mouratoglou Academy – Player 2*	Youth Empowerment	September 2023 - August 2024	€64,000.00 ~£57,000.00
The Dalgarno Trust	Youth Empowerment	October 2023 - September 2024	£15,000.00
St Mary's Ukrainian School Limited	Youth Empowerment	October 2023 - September 2024	£40,000.00
Good Faith Foundation	Youth Loneliness	October 2023 - July 2024	£35,000.00
TOTAL			£350,532.52

^ based on FX 1.23 \$/£

* based on FX 0.887 €/£