



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
The ASAMAA Charitable Trust

On accounts for the year
ended

5 April 2023

Charity no
(if any)

1199636

Set out on pages

3 to 8

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended DD/MM/YYYY.

Responsibilities and
basis of report

As the charity trustees, you are responsible for the preparation of the
accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out
under section 145 of the 2011 Act and in carrying out my examination, I
have followed all the applicable Directions given by the Charity Commission
under section 145(5)(b) of the Act.

Independent
examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to
undertake the examination by being a qualified member of [insert name of
applicable listed body]]. ~~Delete [] if not applicable.~~ Institute of
Chartered Accountants in England + Wales
I have completed my examination. I confirm that no material matters have
come to my attention (other than that disclosed below *) in connection with
the examination which gives me cause to believe that in, any material
respect,:

- the accounting records were not kept in accordance with section 130
of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements
concerning the form and content of accounts set out in the Charities
(Accounts and Reports) Regulations 2008 other than any requirement
that the accounts give a 'true and fair' view which is not a matter
considered as part of an independent examination.

I have no concerns and have come across no other matters in connection
with the examination to which attention should be drawn in this report in
order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Oliver Savage

Date:

20/09/2023

Name:

OLIVER SAVAGE

Relevant professional
qualification(s) or body
(if any):

FCA

Address:

Red Oaks, Reacliffe Road
Rudyard, Leele
Staffordshire ST13 8RS

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here details of any items that the examiner wishes to disclose.

The ASAMAA Charitable Trust
Registered with the Charity Commission, Reg No. 1199636
Accounts for the year ended 5 April 2023

Report of the chair of trustees

The charity was created in March 2017 as a vehicle for charitable giving by the founding trustees and has from that date been recognised as a charity for tax purposes.

Its main areas of interest are cancer support, community services, classical music, Chislehurst-based organisations, animal welfare and education.

In previous years the Trust has made modest donations and grants to charities within its main areas of interest. During the course of 2022 an opportunity arose to purchase a property in Ilkley, Yorkshire, to provide a home for young men with learning difficulties, with care and support to enable them to develop more skills for independent living. Care and support will be provided by Carers and Companions, an organisation based in Ilkley and owned by Ilkley Community Enterprise, a registered charity.

Given the scale of the investment and its long-term nature, three new trustees were recruited, and the trust was registered for the first time with the Charity Commission.

At 5 April 2023 the trustees of the charity were:

Anthony Allen (founding trustee and chair)

Marion Allen (founding trustee)

Zoe Dooley (appointed May 2022)

Joanna Friel (appointed May 2022)

Anthony Wiffen (appointed May 2022)

Anthony Allen

Chair of trustees

20 September 2023

The ASAMAA Charitable Trust

The ASAMAA Charitable Trust
Statement of financial activities
Year ended 5 April 2023

	Notes	2023	2022
Incoming Resources			
Donations	2	£491,634	£10,026
Gift Aid reclaimable		127,941	0
Interest received		42	0
		<u>619,617</u>	<u>10,026</u>
Resources expended			
Charitable activities	3	13,200	36,438
Fees and expenses	4	3,402	-31
		<u>16,602</u>	<u>36,407</u>
Net income		603,015	-26,381
Funds brought forward		<u>11,508</u>	<u>37,889</u>
Funds carried forward		<u>£614,523</u>	<u>£11,508</u>

The ASAMAA Charitable Trust

The ASAMAA Charitable Trust

Balance Sheet

5 April 2023

	Notes	2023	2022
Fixed Assets	5	£487,259	£0
Current Assets:			
Cash		437,972	11,508
Debtors	2	127,941	0
Total current assets		565,913	11,508
Total assets		1,053,172	11,508
Less creditors	6	438,649	0
Net Assets		£614,523	£11,508

The notes on pages 4-6 form a part of these accounts.

Accounts approved by the trustees, and signed by the chair of trustees

Anthony Allen
20 September 2023

Notes to the accounts

Note 1. Accounting policies

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with the Charities Act 2011.

1.2. Going Concern

There are no uncertainties related to events or conditions that cast doubt on the charity's ability to continue as a going concern.

1.3 Income

1.3.1 Recognition of income

Income is included in the Statement of Financial Activities when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

1.3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

1.3.3 Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

1.3.4 Government grants

The charity has received no government grants in the reporting period

1.3.5 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor specified otherwise.

1.3.6 Support costs

The charity has incurred no expenditure on support costs.

1.3.7 Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

1.4 Expenditure and Liabilities

1.4.1 Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

1.4.2 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

1.4.3 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

1.5 Assets

1.5.1 Property

Property purchased for use by charity is valued at cost, less any impairment, which will be reviewed every three years. No depreciation is applied to property.

1.5.2 Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Note 2. Analysis of Income

2.1 Donations

All donations were made by the founding trustees. These include costs disbursed by them on behalf of the charity of £2,556 related to the purchase of the Ilkley property, being:

Legal Fees, £1,606

Advance on purchase legal fees, £350

Survey costs £600

2.2 Gift Aid recoverable, £127,941

A prior year adjustment of £5,033 is included for gift aid claims in respect of donations in:

2021 – 25% on £10,108 – £2,527

2022 – 25% on 10,026 - £2,506

Gift aid repayments will be claimed in respect of donations in 2023 – 25% on £491,634 - £122,980

Note 3. Charitable Activities

Grants made to institutions during the year

<i>Names of institution</i>	<i>Purpose</i>	<i>Total amount of grants</i>
Ilkley Community Enterprise	Supporting learning disability	£10,000
Friends of Scadbury Park	Chislehurst based environment	100
English National Opera	Education	1,500
Lee Grove Club	Supporting learning disability	1,600
<i>Total grants to institutions during the year</i>		£13,200

Last year:

13.3 Analysis of grants paid (included in cost of charitable activities)

<i>Analysis</i>	<i>Institutions</i>	<i>Individuals</i>	<i>Total</i>
Classical Music	£24,600		£24,600
Education	5,000	-	5,000
Cancer Support	1,000	-	1,000
Animal Welfare	1,500		1,500
Chislehurst Based environment	4,338	-	4,338
<i>Total</i>	£36,438	-	£36,438

The ASAMAA Charitable Trust

4. Fees and expenses

	This year	Last year
Independent examiner's fees	£840	£0
Transaction fees	60	0
Fund management fees	896	31
Legal Fees		0
	1,606	
Total	£3,402	£31

5. Purchase of fixed assets

Purchase of 9 Regent Road, Ilkley

Purchase Price		£485,000
Costs of purchase		
	Legal	1,182
	Search etc	477
	Survey	600
Total cost of purchase		£487,259

This property was purchased to be used as accommodation for selected individuals with severe learning difficulties to develop skills to enable them to lead more independent lives

Exchange took place on 5 April

Deposit paid, 5 April 48,500 |

Accrual for payment due on completion, 5 May £438,759 |

6. Creditors

	This year	Last year
Independent examiner fees	£840	£0
Completion payment on purchase of 9 Regent Road (paid 5 May 2023)	438,759	
Total	£438,649	£ 0