

# Trustees' Annual Report & Statement of Financial Activity

For the year ended 31<sup>st</sup> December 2021

**IFS Foundation; Registered Charity, No: 1191843**

**Trustees: Stephen Keys, Kathryn Latta, Pierangelo Cestra, Jane Keith,  
Dorethea Clegg**

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# Trustees Annual Report & Statement of Financial Activity for the Year Ended 31 December 2021

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## Reference and Administration Details

### Charity Name & Registration

#### IFS Foundation

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

### Charity's Address

Bourne House, Watermans Business Park, The Causeway, Staines-upon-Thames, TW18 3BA

E-mail: [ifsfoundationuk@ifs.com](mailto:ifsfoundationuk@ifs.com)

Website: [www.ifsfoundation.org](http://www.ifsfoundation.org)

### Names of the Trustees Who Manage the Charity

	<b>Role</b>	<b>Appointed</b>	<b>Resigned</b>
Stephen Keys	Chair	19 <sup>th</sup> Nov 2020	
Kathryn Latta	Vice-Chair	19 <sup>th</sup> Nov 2020	
Pierangelo Cestra	Treasurer	19 <sup>th</sup> Nov 2020	
Jane Keith	Director	19 <sup>th</sup> Nov 2020	
Dorethea Clegg	Director	19 <sup>th</sup> Nov 2020	

### Names of Advisors & Senior Members of Staff

Ryan Gatto                      Legal Counsel

### Bank

Cashplus Bank,  
6<sup>th</sup> Floor,  
One London Wall,  
London  
EC2Y 5EB

# Structure, Governance & Management

## Type of Governing Document

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

## Charitable Objects

As defined in The IFS Foundation's Constitution, the IFS Foundation's objects are:

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

## Purposes and aims

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

## Trustee Selection Methods

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

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

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

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

## Activities

The IFS Foundation trustees review the aims, objectives and activities of the charity each year to ensure they align with the charitable objects and are in line with public benefit.

### Statutory Declaration

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

## Achievements & Performance

### Outputs and Outcomes for the Charity's Beneficiaries

In 2021, the IFS Foundation opened a bank account and registered with HMRC. The IFS Foundation also partnered with our sister charity in the US and started the process to register as a charity in Sri Lanka.

Due to further lockdown restrictions impacting local movement within Sri Lanka, the IFS Foundation was limited in the projects that could be supported. The majority of IFS Foundation activity was facilitated in partnership with the IFS Group.

In 2021, the trustees worked to maintain proper governance of the charity by re-approving key policies including: an Anti-Money Laundering (AML) and Funds Transfer Policy, Code of Conduct, Code of Ethics and Whistle-blower Policy, Conflict of Interest Policy (All), Counterterrorism and Due Diligence / Procurement Policy, Gift Acceptance Policy, Grant Making Policy and a Transparency and Accountability Policy.

### Increasing Awareness and fundraising

#### Increased Public Visibility and Transparency

To support additional fundraising opportunities, the IFS Foundation opened a JustGiving account to support fundraising from individuals and groups. This supports the charity's existing fundraising platform using PayPal. JustGiving also allows the IFS Foundation to monitor fundraising events using the platform and to access additional fundraising support such as GiftAid.

In 2021, the IFS Foundation launched a public facing website ([ifsfoundation.org](https://ifsfoundation.org)), this website provides a platform for potential donors to learn more about the strategy, governance, partners and outputs of the charity. Visitors to the website can download the 2020 fundraiser: IFS Foundation Cookbook, previous charity reports, charity policies and trustee biographies and information. The website also directs people to the IFS Foundation JustGiving page to facilitate donations. The IFS Foundation looks to update this website regularly to ensure the information available to the public reflects accurate and up to date activities.

In 2022, the IFS Foundation is looking into external validation of our transparency measures to provide additional clarity and reassurance to our current and future donors.

#### Fundraising and Partnerships

The IFS Foundation acknowledges the benefits that partnering with organisations and companies can have to access additional donations and support. IFS AB, (IFS), has been an early supporter of the IFS Foundation, having supported employees in volunteering their time and services to the IFS

Foundation. In order to protect the independent nature of the IFS Foundation and to provide additional clarity and protection around the partnership, a Memorandum of Understanding was signed by both parties to set out the terms of the partnership.

The IFS Foundation continues to work in partnership with IFS to ensure information is available in regard to the objectives and actions of the IFS Foundation throughout the ifs.com website. This features information relating to the registration of the IFS Foundation as a charity organisation in the UK and well as directing donors to the opportunity to donate to the IFS Foundation through the IFS Foundation website.

### International Fundraising

In line with our future fundraising plans, the IFS Foundation is looking to partner with organisations globally, where our objectives align. The IFS Foundation will continue to work closely with the IFS Foundation US and, once established, any future sister entities.

### Fundraising opportunities

Due to the challenges faced by communities through the Pandemic, fundraising opportunities were limited to specific times to avoid putting too much strain and reflect an awareness of the different pressures facing communities through 2021, however the IFS Foundation took steps to ensure additional fundraising avenues were explored and put in action.

### Partner Fundraising - IFS Group

The IFS Foundation has continued to fundraise with the support of IFS Group, by the sale of obsolete and written off IFS equipment as well as employee donations.

### Global Get Fit Challenge

To inspire global community and support the IFS Group awareness drive on wellbeing, IFS ran a fundraising campaign with employees. The Global Get Fit Challenge was launched to raise awareness of the impact of exercise on health and wellbeing. Participants were challenged to set themselves a 5-day fitness challenge and receive sponsorship from friends and family, the proceeds of which were donated to the IFS Foundation.

### Payroll Giving

Towards the end of 2021, IFS made the opportunity for payroll giving donations available to all UK-based employees. Managed through the local payroll team, employees can register for pre-tax donations to be made to the IFS Foundation on a recurring or one-time basis. Employees were made aware through a communication campaign and offered an incentive to encourage an initial cohort of regular donors.

### Individual fundraisers

Throughout 2021, the IFS Foundation received donations from individual fundraising events using donation platforms such as JustGiving.

### Charity Activity

All activities supported throughout 2021 were assessed to ensure they aligned to the core project aims of the Foundation and facilitated through the support of the IFS Group. These aims include

increasing access to clean water, sanitation, healthcare, education and entrepreneurial opportunities. On occasion, the IFS Foundation has supported with ad-hoc community needs because of natural disasters or other significant events.

### Governance

To ensure continued governance of a high standard, key policies were presented to the Trustees for reapproval during the annual Trustee meeting. To further demonstrate transparency and commitment, Trustees submitted biographical information to be displayed on the [ifsfoundation.org](https://www.ifsfoundation.org) website.

### Sanitation

Throughout 2021, the IFS Foundation supported the construction of eight sanitary facilities. These facilities were supplied to families without direct access, identified by local government support. Adequate sanitation facilities support families in a number of ways. Not only are there health benefits, as individuals are protected from the risk of disease from inadequate facilities, but there are links to gender equality and safety for women and children. The construction of the facilities in 2021, brings the total number built within Welusumanapura between 2019-2021 to 25. The public benefits from these installations go beyond initial health impacts but have wider ramifications of public safety and gender equality.

### Access to clean water

To provide access to clean, safe drinking water for the population of Welusumanapura, the IFS Foundation sponsored the construction of a reverse-osmosis water plant. Construction of this plant was completed in June 2021 and includes commitment of ongoing maintenance from the provider for a total of 5 years. This has benefited the public as this resource is available to all local families and provides important access that was previously unavailable.

### Employment opportunities

Working with the local government, the IFS Foundation identified four families to benefit from the provision of coconut husk chipping machines. This machinery provides a much-needed form of income to both the families and the surrounding communities. Four machines were donated to the identified families in July 2021.

Sewing machines were additionally identified as an important home industry throughout the area. In May, the IFS Foundation donated 12 sewing machines to identified families. These beneficiaries have been able to establish businesses using the machinery which has supported their immediate families, but also the wider community.

Ongoing liaison with the local government representative and families has confirmed the benefits of these donations to the identified families. Not only has this resulted in reliable incomes for the beneficiary families, but it has also supported the local economy by providing services and additional local economic activity.

### Access to education

The IFS Foundation is working closely with the local school in Welusumanapura. Initial conversations with the school highlighted the need for additional buildings and resources to support the education of students. These included: a computer lab, science lab, sports room and 2 storey building. In 2021, the IFS Foundation commenced the construction of a computer lab. This is scheduled for completion in 2022.

Activity with the local school has a number of public benefits. By providing resources to the school, staff can provide better educational opportunities for students. This allows the students to access better grades. It has also helped students stay in school for longer periods of time and has engaged parents in ensuring students stay in school and take advantage of the education on offer. Local parents have expressed their support for the work of the IFS Foundation. As a result of the computer lab construction, parents and teachers have proposed after-school lessons and enhancements to current school offerings.

### Access to healthcare

COVID-19 impacted the ability for local representatives of the IFS Foundation to visit the community of Welusumanapura, due to local outbreaks and regional travel restrictions. To support the community in managing the impact of COVID-19 on local healthcare, medical supplies, personal protective equipment and thermometers were donated to the medical centre. For a community that experiences a level of isolation, due to its rural nature, the provision of PPE has a benefit to the public through the prevention of the spread of disease and the ability to access medication to treat outbreaks of COVID with locally available resources.

### Ad-hoc Support

In December, Welusumanapura experienced high levels of rainfall that resulted in localised flooding. The IFS Foundation supported in the organisation and distribution of 130 care packages to families impacted by local flooding. These packages contained dry goods such as rice, tea, noodles and milk powder.

## Plans for the Future

### Activities

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

To further increase access to clean and safe sanitation facilities, the IFS Foundation will support in the development of a public sanitation facility within Welusumanapura. This will offer a vital sanitation facility for the whole community, including specific focus on ensuring this is assessable for those with disabilities.

The IFS Foundation will complete the construction and necessary fit-out of a computer lab for students of Welasiya Government School, Welusumanapura. This will include the purchase of furniture and IT equipment. This is due for completion in the first half of 2022.

To further support the educational goals of the Welasiya school, the IFS Foundation will work with IFS group to identify volunteers willing to donate their time to teach. These lessons will focus on IT and English and will follow a curriculum designed by both the IFS Group and Welasiya School.

The IFS Foundation will look to partner with another Sri Lankan village in 2022 to increase our scope of impact. As part of our evaluation process, we look for communities with below average infrastructure but above average school participation. This gives us a baseline that we can lean into and support. This new village will be chosen based on reports from the education ministry and site visits. The reports allow the IFS Foundation to identify schools that have good student performance but require additional infrastructure development. Any schools that have strong religious focus will be excluded, consistent with our broader principals of avoiding any political or religious affiliations. Once a shortlist is drawn up, meetings with development officials and



healthcare officials will identify additional focus areas such as access to healthcare and sanitation. Once a village is identified, the IFS Foundation will establish objectives with local community leaders which will define and guide the activities performed by the charity. Whilst these activities will always remain in line with the charity's purpose and core activities, the objectives will define the scope and impact of the specific work to be performed.

## Governance

In 2022, the IFS Foundation will open the opportunity for new trustees to join the board and for existing trustees to step into an advisory role. Not only does this allow for new ideas and strategy to be developed, but it also ensures the board of Trustees provides the necessary skills to continue to governance of the IFS Foundation.

The IFS Foundation continues to assess plans to ensure they align with the charitable objectives.

In 2021, the IFS Foundation applied for Trust status in Sri Lanka, allowing for the development of a sister charity and supporting the ability to facilitate additional projects and payments. This application is underway and will further support IFS Foundation activity in 2022.

## Increased Public Visibility, Transparency and fundraising

The IFS Foundation is also looking into external validation of our transparency measures to provide additional clarity and reassurance to our current and future donors.

## How the Public Have Benefitted

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

The charity's purpose to relieve poverty will bring improvement to life as access to crucial resources can help break the poverty cycle. The communities that the Foundation will work with are identified by factors including: the number of families, the number of houses without sanitation. This is supported by information gathered by the local government and health authorities. Initially, the IFS Foundation has chosen to focus on the village of Welusumanapura, Puttalam. This may also include other Sri Lankan villages locally. The benefits will be accessible to the entire village and surrounding areas. Currently, 735 families inhabit the village. The public benefit to each activity has been explored in the Charity Activity section above.

## Contributing to Activities Run by Other Organisations

No grants were issued by the IFS Foundation to other organisations in 2020.

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

## Trustee Development

Trustees are encouraged to participate in development opportunities as and when appropriate. Trustees have been given formal training by legal counsel, have been given a copy of the IFS Foundation's constitution as well as information from the Charities Commission and have reviewed and approved all policies that govern the charity. The Trustees of the IFS Foundation work closely with legal counsel and any training advised by them.

## Financial Review

### Details of Any Funds Materially in Deficit

The Charity has no funds which are materially in deficit.

### Policy on Reserves

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

### Principal Sources of Funding and Outgoings

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

Outgoing funds will be to such individuals or entities that will benefit from or assist in achieving the Charities charitable objectives. As the Charity was established late in 2020, there are no outgoings in FY-21. The charity has spending plans for FY-22.

### Remuneration of Trustees

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

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

### Financial Status

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

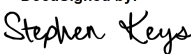
All the indications are that this will remain the case for the foreseeable future.

### Statutory Statements on Liabilities

The Trustees declare that:

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

Approved by the Trustees and signed on their behalf,

DocuSigned by:  
  
E9B1F4A5563F458...

Name (& role, if applicable)  
*Stephen Keys, Chairman*

Date:  
October 8, 2022

# Statement of Financial Activity

## Independent Examiner's Report on the Accounts

### Report to the Trustees on the accounts for the year ended 31 December 2021 set out below

#### Report of Independent Examiner

The Charity's income in FY-2021 met the requirements wherein an independent examiner is required per the Charities Act 2011 ('the Act'). To assist the Charity in its stated intent to align with the best practices of the Act, the Charity asked an independent examiner, appointed by its trustees – Wojciech Kusiak – to review the accounts of the Charity. The Treasurer prepared the accounts, but the independent examiner reviewed them to ensure funds were properly accounted for and accounting records kept.

#### Responsibilities and Basis of the Report

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

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

#### Independent Examiner's Statement

I have completed my examination.

In my opinion the financial statement gives a true and fair view of the state of the charitable company's affairs as of 31 December 2021, and of its income resources and application of resources, including its income and expenditure, for the year then ended.

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

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

DocuSigned by:  
  
E1C4D1923422464...

*Wojciech Kusiak, Independent Examiner*

Date: October 7, 2022

## Receipts & Payments Accounts for the Financial Year Ended 31-Dec-21

### Receipts & Payments

	Current Financial Year, Jan'21-Dec'21			Last Year
	Unrestr'd Funds £	Restricted Funds £	Total £	Total £
<b>A1 - RECEIPTS</b>				
Voluntary Income	0		0	0
Income Generation	33,534		33,534	4,778
Investments Income	0		0	0
Charitable Income	0	0	0	0
Other Receipts	0		0	0
	<u>33,534</u>	<u>0</u>	<u>33,534</u>	<u>4,778</u>
<b>A1 - ASSETS &amp; INVESTMENTS</b>				
Sale of Investments	0		0	0
Sale of Assets	0		0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>TOTAL RECEIPTS</b>	<b><u>33,534</u></b>	<b><u>0</u></b>	<b><u>33,534</u></b>	<b><u>4,778</u></b>
<b>A3 - PAYMENTS</b>				
Generating Funds	0		0	0
Charitable Activities	0	0	0	0
Support Costs	0		0	0
Othe Payments	0		0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>A4 - ASSETS &amp; INVESTMENTS</b>				
Purchase of Investments	0		0	0
Purchase of Assets	0		0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>TOTAL PAYMENTS</b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>
<b>NET OF RECEIPTS-PAYMENTS</b>	<b><u>33,534</u></b>	<b><u>0</u></b>	<b><u>33,534</u></b>	<b><u>4,778</u></b>
<b>A5 - Transfers Between Funds</b>	0	0	0	0
<b>NET AFTER TRANSFERS</b>	<b><u>33,534</u></b>	<b><u>0</u></b>	<b><u>33,534</u></b>	<b><u>4,778</u></b>

## Summary of Receipts &amp; Payments Accounts

Allocation of Actual Funds for the Financial Year To 31-Dec-21				
	Current Financial Year,			Last Year
	Unrestr'd Funds £	Restricted Funds £	Total £	Total £
Actual Funds Brought Forward	4,778	-	4,778	0
Movement After Transfers	33,534	0	33,534	4,778
<b>Total Funds Carried Forward</b>	<b>38,312</b>	<b>0</b>	<b>38,312</b>	<b>4,778</b>
Agency Funds (HMRC & NEST)	0		0	0
Total Cash Carried Forward	38,312	0	38,312	4,778

Movements in Actual Funds for the Financial Year To 31-Dec-21					
Cash Assets	Bt'Fwd at 01-Jan-21	Receipts in Period	Payments in Period	Transfers in Period	Cd'Fwd at 31-Dec-21
<b>Cash at Bank &amp; in Hand</b>					
Bank, Current Account	0	15,371	-195	18,903	34,079
Cash Account	0	0	0	0	0
PayPal Account	4,778	18,358	0	-18,903	4,233
Bank, Deposit Account	0	0	0	0	0
<b>Total Cash Held</b>	<b>4,778</b>	<b>33,729</b>	<b>-195</b>	<b>0</b>	<b>38,312</b>
Cash held as agent	0	0	0		0
<b>Current Cash Assets</b>	<b>4,778</b>				<b>38,312</b>
Owed to Charity {Overdue Receipts}	0				0
Owed by Charity {Overdue Payments}	0				0
<b>Net Cash Funds</b>	<b>4,778</b>				<b>38,312</b>

## Statement of Assets and Liabilities

<b>Statement of Asset &amp; Liabilities as at 31-Dec-21</b>				
	<b>Current Financial Year,</b>			<b>Last Year</b>
	General Funds £	Restricted Funds £	Total £	Total £
<b>B1 - Cash Assets</b>				
<b>General Fund</b>	38,312			4,778
<b>Net Payments in Advance</b>	0			0
<b>Designated Funds</b>				
R2F-Fundraising	0			0
Set as Required or Delete-2	0			0
Set as Required or Delete-3	0			0
Set as Required or Delete-4	0			0
Other	0			0
<b>Total Unrestricted Funds</b>			<b>38,312</b>	<b>4,778</b>
<b>Restricted Funds</b>				
RF-1-Set as required or delete		0		0
RF-2-Set as required or delete		0		0
RF-3-Set as required or delete		0		0
RF-4-Set as required or delete		0		0
RF-5-Set as required or delete		0		0
RF-6-Set as required or delete		0		0
RF-7-Set as required or delete		0		0
RF-8-Set as required or delete		0		0
RF-9-Set as required or delete		0		0
RF-10-Set as required		0		0
<b>Total Restricted Funds</b>			<b>0</b>	<b>0</b>
<b>Current Total Cash Assets</b>			<b>38,312</b>	<b>4,778</b>
<b>Money Held as Agent</b> <i>{eg: HMRC,NEST}</i>			0	0
<b>Current Charitable Cash Assets</b>			<b>38,312</b>	<b>4,778</b>
<b>B2 - Money Owed to the Charity</b> <i>{Other Monetary Assets}</i>				
Gift Aid claim			0	0
Other			0	0
			<b>0</b>	<b>0</b>
<b>B5 - Money Owed by the Charity</b> <i>{Liabilities}</i>				
Independent Examination Fee			0	0
Other			0	0
			<b>0</b>	<b>0</b>
<b>Charitable Cash Assets</b> <i>{Net of Liabilities}</i>			<b>38,312</b>	<b>4,778</b>
<b>B3 - Investment assets</b>				
	0		0	0
<b>B4 - Assets retained for charity's own use.</b>				
<i>Fixed Assets</i>	0		0	0
<i>Stocks of Goods for Sale</i>	0		0	0
<b>Total Current Funds</b>			<b>38,312</b>	<b>4,778</b>
<b>Total Funds</b> <i>(net of liabilities)</i>			<b>38,312</b>	<b>4,778</b>

## Approval of the Board of Trustees

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

Signed on behalf of the Trustees

DocuSigned by:  
*Pierangelo Cestra*

2EF51D07A73E4CB...  
Name (& role if appropriate)

*Pierangelo Cestra, Treasurer*

Date:  
October 6, 2022

## Notes to the Accounts

a) Accounting Policies

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

b) Reimbursement of Out-of-Pocket Expenses

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

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

c) Salaries & Professional Fees

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

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

d) Fixed Assets

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

e) Creditors & Debtors

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

f) Rounding Discrepancies

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