

THE BALASURIYA FOUNDATION CIO
CHARITY COMMISSION REGISTERED NO. 1175296

STATEMENT OF ACCOUNTS
for the period from 23rd October 2017
to 31st December 2018

THE BALASURIYA FOUNDATION CIO

Charity Information

Charity number: 1175296

Trustees

James Balasuriya
Rajasinghe Balasuriya
Panthera Private Office LLP

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Independent Examiner

K.J. Maggs B.A, F.C.A.
Moore Thompson
Bank House
Broad Street
Spalding
Lincs
PE11 1TB

Registered Office

Aldermay House
10-15 Queen Street
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EC4N 1TX

THE BALASURIYA FOUNDATION CIO

Annual Report

for the period from 23rd October 2017 to 31st December 2018

The Balasuriya Foundation CIO was registered in England and Wales as a Charitable Incorporated Organisation on the 23 October 2017 with charity registered number 1175296.

The objects of the charity shall be the advancement of charitable purposes (according to the law of England & Wales) for the benefit of the public, as the trustees see fit from time to time, in particular, but not limited to making grants to charities, or other organisations or individuals working to advance charitable purposes.

Trustees

The trustees who are also the members and served the charity during the period are detailed on Page 1.

New trustees are appointed by the current trustees from people over 16 who have shown a keen interest in the work of the charity and have abilities required on the governing body.

The board shall consist of at least three trustees and at least one of the trustees must be 18 years of age or over. When they are inducted the trustees are presented with a current copy of the constitution and latest annual report and financial statements.

Trustees responsibilities

The Trustees are required to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011.

Achievements, performance and developments

The foundation has generated income and awarded grants as shown within the financial statements. The charity has been able to offer support the following main charities as well as other smaller grants shown in note 2 to the accounts.

- **Capsicum RE Foundation** - the foundation is a registered charity in England and Wales. It aims to raise funds to make grants to other charitable organisations. The charity granted £2,500 in order to assist with administrative costs to help maximise the grant giving capabilities.
- **Great Ormond Street Hospital Children's Charity** - A charity registered in England and Wales which through linked charities invests in development, research and innovation, welfare and clinical development projects. The Great Ormond Street Hospital Children's Charity aims to transform the health and well being of children not only under its care but also in the care of other institutions would benefit.
- **Mission Smile** - a medical charitable trust dedicated to providing free life changing cleft care and surgery for children and adults born with cleft lip, cleft palate and other facial deformations.
- **The Quest School** - A charity registered in England and Wales to act as a specialist school which takes pupils aged 5 to 19 across the autistic spectrum. It looks after and cares about the specific needs of its pupils enabling them to get into life outside the school environment.

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Annual Report

for the period from 23rd October 2017 to 31st December 2018

Achievements, performance and developments (continued)

- **The Wickers** - The Wickers is a charity registered in England and Wales which acts as a resource for young people in the Hackney area. It provides advice and assistance by organising programmes of physical education to help young people to develop skills and capabilities to enable them to participate in society.

Public benefit

The trustees consider that the objectives and activities of the charity are in accordance with the Charity Commissions' general guidance on public benefit. The details of public benefit are covered within other areas of this report especially under the heading of 'Achievements, performance and developments'.

The foundation makes grants to charities, or other organisations working to advance charitable purposes, which gives benefit to children, the elderly, those with disabilities, those of different ethnic or racial origin.

Risk assessment

The trustees have considered the major risks to which the charity is exposed and consider that those risks have been currently been negligible. When the charity makes investments then it will need to re-address those risks and ensure that suitable mixes are used and assets are covered by adequate insurance.

The trustees do have a grant making policy which incorporates ensuring that the institutions to which grants are made are suitable and charitable in their own activities.

Financial review

The results for the charity for the financial year are detailed on pages 5 to 7.

For and on behalf of the trustees:

Rajahsinghe Balasuriya
Trustee

Date: **24 October 2019**

Independent Examiner's Report to the Trustees of
THE BALASURIYA FOUNDATION CIO
Charity number: 1175296

I report to the charity on my examination of the accounts of the charity for the period from 23rd October 2017 to 31st December 2018 which are set out on pages 5 to 7.

Responsibilities and basis of 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 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records, or

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.

K.J. Maggs B.A, F.C.A.
Moore Thompson
Chartered Accountants
Spalding

Date: **25 October 2019**

THE BALASURIYA FOUNDATION CIO

Statement of Financial Activity

for the period from 23rd October 2017 to 31st December 2018

	Note	2018 £	£
Incoming resources			
Donations received		57,600	
Gift Aid		12,250	
			69,850
Total incoming resources			<u>69,850</u>
Resources expended			
Grants made			
Capsicum RE Foundation		2,500	
Great Ormond Street Hospital Children's Charity		25,000	
Mission Smile		28,000	
Small Grants	2	2,750	
The Quest School		3,000	
The Wickers		7,500	
			68,750
Support Costs			
Bank Charges		355	
Professional Fees		600	
			955
Total resources expended			<u>69,705</u>
Net income			<u>145</u>
Cash funds carried forward			<u>145</u>

All activities undertaken related to unrestricted funds.

THE BALASURIYA FOUNDATION CIO

Statement of Net Assets

at 31 December 2018

	<i>Note</i>	2018 £
Cash deposits		
Cash at bank		145
Debtors		
Gift Aid		2,150
Monetary assets		<u>2,295</u>
Creditors		
Independent examiner's fee		780
Monetary liabilities		<u>780</u>
Total net assets		<u>1,515</u>

These accounts were approved by the board on **24 October 2019**

James Balasuriya
Trustee

Rajasinghe Balasuriya
Trustee

THE BALASURIYA FOUNDATION CIO

Notes to the Accounts

for the period from 23rd October 2017 to 31st December 2018

1 Accounting policies

The financial statements have been prepared in accordance with the exemptions applicable under the Statement of Recommended Practice on Accounting by Charities and the Charities Act 2011.

The statements of financial activities has been prepared on a receipts and payments basis.

The statement of Net Assets shows the assets of the charity and any amounts due to or owed by the charity. The statement will not include any provisions for liabilities and charges. The trustees are of the opinion that should any significant matters occur prior to the year end, they will be disclosed within the notes of the accounts.

2. Small Grants

	2018 £
Autistica	200
Breast Cancer Care	50
British Heart Foundation	400
British Liver Trust	100
Cancer Research UK	100
Racing Welfare	500
Royal Free Charity	1000
The Brain Tumour Charity	200
The Princess Alexandra Hospital NHS Trust Charitable Fund	100
The Sarah Groves Foundation	100
	<u>2,750</u>

3. Trustees remuneration, expenses and control

There have been no remuneration or expenses paid to any of the trustees during the current or prior year. The charity decisions are made by the trustees as a body and are detailed on page 1 of this report. No one trustee or group of trustees has a dominant control.

4. Related party transactions

All donations have been received from parties connected to the trustees.

There have been no other related party transactions during the current or prior year.