



Company registration number: 07761146

Charity registration number: 1143682

The Alasol Charitable Foundation

(A company limited by guarantee)

Annual report and financial statements for the year ended 5 April 2022

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THE ALASOL CHARITABLE FOUNDATION
REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|------------------------------------|---|
| Charity name | The Alasol Charitable Foundation |
| Charity registration number | 1143682 |
| Company registration number | 07761146 |
| Registered office | 53 Davies Street London W1K 5JL |
| Trustees | A Flochel H Beaufour R Downhill |
| Chief executive officer | E Nute |
| Accountant | Bourner Bullock Chartered Accountants 114 St Martin's Lane Covent Garden London WC2N 4BE |
| Solicitor | Taylor Wessing LLP 5 New Street Square London EC4A 3TW |

THE ALASOL CHARITABLE FOUNDATION

TRUSTEES' REPORT

The trustees present their annual report together with the financial statements of The Alasol Charitable Foundation ("Alasol") for the year ended 5 April 2022. All trustees are directors and the trustees' report can be considered as the directors' report as required by section 417 of the Companies Act 2006. The trustees confirm that the annual report and financial statements comply with the Charities Act 2011, the Companies Act 2006, the memorandum and articles of association, and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2nd Edition, effective January 2019) ("Charities SORP").

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Method of appointment or election of trustees

The management of Alasol is the responsibility of the trustees who are appointed in accordance with the terms of the memorandum and articles of association dated 25 August 2011.

b. Organisational structure and decision-making

In accordance with the memorandum and articles of association governing its operation as a company and registered charity, Alasol has a board of directors who also make up the board of trustees. During the year, each trustee gave their time freely and did not receive remuneration nor any other benefit from Alasol. The trustees appoint a chief executive officer to manage Alasol's day to day operations, and one with full knowledge of the causes Alasol seeks to ameliorate. The trustees have delegated to the chief executive authority for certain operational matters.

Trustees who served during the year are:

A Flochel
H Beaufour
R Downhill

No other person acted as a trustee during the year.

Chief executive officer:

E Nute

OBJECTIVES, ACTIVITIES AND POLICIES

a. Objectives

The memorandum and articles of association state Alasol's objectives as "to advance, promote or carry out such charitable purposes as the trustees in their absolute discretion from time to time think fit."

b. Activities for achieving objectives

Alasol provides grants to charitable organisations in line with its objectives.

In planning Alasol's activities, the trustees have complied with the duty in section 17 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission.

THE ALASOL CHARITABLE FOUNDATION

TRUSTEES' REPORT

c. Key policies

The trustees have the following policies in place, each reviewed annually or more often if appropriate.

- Conflicts of interest, in addition to the requirements set out in the articles;
- Grant-making;
- *Induction and training of new trustees*;
- Investment and cash management;
- Reserves;
- Risk management; and
- Safeguarding children and young people.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

Alasol's main objective is to benefit charitable organisations which provide support and opportunities to disadvantaged and marginalised children and young people. Its primary focus is on charities working in the following areas:

- Improving basic literacy and numeracy skills in children of primary school age;
- Assisting with the welfare and development of children of secondary school age, so as to better enable them to take up and benefit from tertiary education; and
- Providing vocational and training opportunities to young people so that they may transition easily into the workplace.

As a secondary focus, Alasol may also provide support towards initiatives that work to alleviate hunger or poverty and for disaster relief.

Alasol achieves its aims through its principal activity of grant-making, and this year made various grants to charities working in its primary areas of focus, both in the UK and overseas. The majority of grants have been for the purpose of supporting programmes evidenced as highly impactful, that demonstrate efficiency and are frequently award-winning.

Pilot and exploratory programmes that show the potential to be highly impactful have also been supported and in the past year these accounted for 15% of the total grant value on an accruals basis, a figure reflective of the requests by our grantees. On occasion, grants have been made on an unrestricted basis. (Further detail on the programmes supported is provided at note 5 to the financial statements on pages 15 to 17).

During the year 35% of grants, by value, were made for primary school-aged children, 37% for secondary school-aged children, and 25% for tertiary education, and for the first time 3% for pre-school children. 38% of grants were for work within the UK and 62% overseas, with 32% being for programmes in France.

THE ALASOL CHARITABLE FOUNDATION

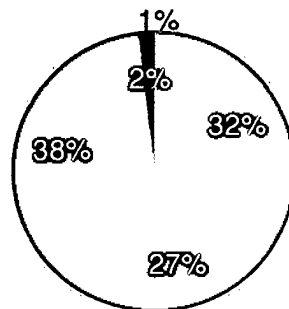
TRUSTEES' REPORT

b. The longer-term

Post balance sheet, the trustees are giving consideration to closing Alasol before the end of the current financial year.

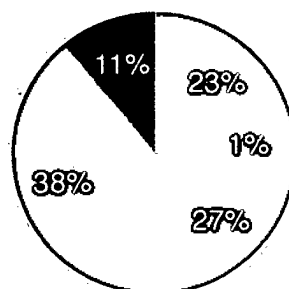
Since its inception in 2011, Alasol has granted almost £5.5 million for the benefit of marginalised children and young people, in the proportions as detailed below:

- Pre-school children
- Primary school-aged children
- Secondary school-aged children
- Tertiary education
- Disaster relief and international development



Alasol has partnered on programmes in 20 countries in the regions as detailed below:

- France
- Italy
- UK
- South & Southeast Asia
- Rest of world



c. Financial review and investment performance

With a winding-up anticipated, Alasol's funds are currently being gifted down to zero.

THE ALASOL CHARITABLE FOUNDATION

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of Alasol and of the incoming resources and application of resources, including the income and expenditure, of Alasol for that period.

In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

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

The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which Alasol's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that Alasol's auditors are aware of that information.

Small company provision

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the board and signed on its behalf by:



.....
R Downhill
Trustee

Date 3 January 2023

THE ALASOL CHARITABLE FOUNDATION

Independent Examiner's Report to the Trustees of The Alasol Charitable Foundation

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Alasol Charitable Foundation ('the charitable company') for the year ended 5 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

David Wheeler FCCA ACA
Bourner Bullock
114 St Martin's Lane
Covent Garden
London
WC2N 4BE



Date: 3/1/23

THE ALASOL CHARITABLE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME
AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDING 5 APRIL 2022**

| | Note | Unrestricted Funds £ | Total funds 2022 £ | Total funds 2021 £ |
|--|------|----------------------------|--------------------------|--------------------------|
| Income from | | | | |
| Donations | 3 | 95,510 | 95,510 | 1,933,493 |
| Investments | | 4,699 | 4,699 | 8,745 |
| Total income | | 100,209 | 100,209 | 1,942,238 |
| Expenditure on: | | | | |
| Charitable activities | 4 | 969,573 | 969,573 | 1,314,824 |
| Net income/(expenditure) before investment (losses)/gains | | (869,360) | (869,360) | 627,414 |
| Revaluation gains on investments | 10 | 10,322 | 10,322 | 192,126 |
| Net movement in funds | | (859,042) | (859,042) | 819,540 |
| Reconciliation of funds: | | | | |
| Total Funds brought forward | | 1,350,870 | 1,350,870 | 531,330 |
| Total funds carried forward | 16 | 491,828 | 491,828 | 1,350,870 |

THE ALASOL CHARITABLE FOUNDATION

BALANCE SHEET AS AT 5 APRIL 2022

| | Note | 2022 £ | 2021 £ |
|---|------|----------------|------------------|
| Fixed assets | | | |
| Investments | 10 | 568,626 | 1,356,097 |
| Current assets | | | |
| Debtors | 11 | 10,364 | 10,000 |
| Cash at bank and in hand | 12 | 8,072 | 229,431 |
| Total current assets | | 18,436 | 239,431 |
| Creditors falling due within one year | 13 | (95,234) | (244,658) |
| Net current assets/(liabilities) | | (76,798) | (5,227) |
| Net assets | | 491,828 | 1,350,870 |
| The funds of the charity: | | | |
| Unrestricted funds | 16 | 491,828 | 1,350,870 |
| Total charity funds | | 491,828 | 1,350,870 |

THE ALASOL CHARITABLE FOUNDATION

BALANCE SHEET AS AT 5 APRIL 2022

The notes on pages 12 to 21 form part of these financial statements.

For the financial year ending 5 April 2022 Alasol was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required Alasol to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

The financial statements were approved by the board of trustees and are signed on its behalf by:



.....
R Downhill
Trustee

Date 3 January 2023

Company Number: 07761146
Charity Number: 1143682

THE ALASOL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1. Accounting Policies

Basis of preparation

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 (2nd Edition, effective January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Alasol meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider there are no material uncertainties about Alasol's ability to continue as a going concern. The review of the financial position, reserve levels and future plans gives the trustees confidence Alasol remains a going concern for the foreseeable future.

Income

Income is recognised when Alasol has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donated services and facilities

Donated assets are included in incoming resources when legally transferred to Alasol. The value attributed to the transfer is that which a willing buyer would have been prepared to pay for the assets.

On receipt, donated professional services are recognised on the basis of the value of the gift to Alasol which is the amount the trustees would be willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the bank.

THE ALASOL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of Alasol.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs

Support costs are those functions that assist the work of Alasol but do not directly undertake charitable activities. Support costs include governance costs which support Alasol's activities.

Governance costs

These include the costs attributable to Alasol's compliance with constitutional and statutory requirements including audit, strategic management and trustees' meetings and reimbursed expenses, if any.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Taxation

Alasol is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, Alasol is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 section 479 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively for charitable purposes.

Investments

Fixed assets investments represent listed investments which are stated at market valuation, where market value represents the mid market value on the last trading day before the year end. Any unrealised or realised gains arising from investments are accounted for in the Statement of Financial Activities. Cash or debt held as part of the investment portfolio is shown in investments.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash 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. Cash held as part of an investment portfolio is presented within the valuation of investments.

THE ALASOL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

Creditors and provisions

Creditors and provisions are recognised where Alasol has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Legal status of the charity

Alasol is a company limited by guarantee and has no share capital. In the event of Alasol being wound up, the liability in respect of the guarantee is limited to £10 per member.

2 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the trustees' opinion there are no significant judgements and there have been no material sources of key estimation uncertainty.

3 Voluntary income

| | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|---|------------------------------------|------------------------------------|
| Donations (including intangible income) | 95,510 | 1,933,493 |
| | 95,510 | 1,933,493 |

4 Analysis of expenditure on charitable activities

| | Unrestricted funds 2022 £ | Unrestricted funds 2021 £ |
|-------------------------------------|------------------------------------|------------------------------------|
| Grants to institutions (see note 5) | 810,611 | 1,183,694 |
| Governance costs (see note 6) | 1,500 | 2,100 |
| Support costs (see note 7) | 157,462 | 129,030 |
| | 969,573 | 1,314,824 |

THE ALASOL CHARITABLE FOUNDATION

NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

5 Grants to institutions

| Name of institution and programme(s) | 2022 | 2021 |
|---|--------|--------|
| | £ | £ |
| FRANCE | | |
| Agir pour l'École - €90,000 - "Reading Programme"* (€70,000) & "Summer programme"* (€20,000) | 74,993 | 77,573 |
| Apprentis d'Auteuil - €50,000 - "Pier Giorgio Frassati School" (€25,000) & "Lycée Professionnel Saint Jean" (€25,000) | 41,664 | 44,924 |
| Association Coup de Pouce - €90,000 - "Cla" (€70,000) & "Cli" (20,000) | 74,993 | 77,552 |
| Cours Charlemagne - €50,000 - "Teaching costs" | 41,701 | 42,554 |
| Entraide Scolaire Amicale - "Ready for Year 7" (2021: €25,000) | - | 22,462 |
| Le Choix de l'école - €50,000 - "Support for new teachers in Seine-Saint-Denis" | 43,204 | - |
| Le Valdocco - €15,000 - "Valdocco Marseille"* | 12,903 | - |
| Make.Org - "Mentor express" (2021: €41,300) | - | 36,900 |
| Proxité - "Sharing success: development of mentorships for youth attainment and strengthening social cohesion" (2021: €40,000) | - | 34,043 |
| SOS Villages d'Enfants en France - "Academic space at Besse-sur Issole" (2021: €25,000) | - | 22,471 |

THE ALASOL CHARITABLE FOUNDATION

NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

5 Grants to institutions continued...

| | 2022 | 2021 |
|---|--------|----------|
| | £ | £ |
| ITALY | | |
| Cometa Associazione - "The Flavour Lab" (2021: €40,000) | - | 34,043 |
| Insegnare per L'Italia - "Teaching Programme" (2021: €40,000) | - | 34,043 |
| UK | | |
| Absolute Return for Kids - £30,000 - "Ark Start - Transforming lives through early education" | 30,000 | 30,000 |
| Action Tutoring - £30,000 - "Primary and secondary school workbooks" | 30,000 | - |
| Coram Beanstalk - £30,000 - "Regrowing Reading 321" | 30,000 | - |
| Doorstep Library Network - £20,000 - "Volunteer training and recruitment" | 20,000 | - |
| IntoUniversity - £180,000 - "Academic support for London centres" & "Academic support for three coastal centres". £180,000 was paid during the year of which £90,000 was committed in the previous year. | 90,000 | 90,000 |
| Nightingale Community Academy - "Vocational Kitchen" | - | (20,000) |
| School Home Support - £10,000 - Unrestricted | 10,000 | 10,000 |
| Speech and language UK (I Can Charity) - £30,000 - "Year 7 pilot" and "Talk Boosts KS1 and KS2" | 30,000 | - |
| Shine Trust - "Flying High" (2021: £32,680) | - | 32,680 |

THE ALASOL CHARITABLE FOUNDATION

NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

5 Grants to institutions continued...

| | 2022 | 2021 |
|--|----------------|------------------|
| | £ | £ |
| UK continued: | | |
| Teach First - £30,000 - "The Training Programme" £30,000 was paid during the year of which £30,000 was committed in the previous year. | - | 30,000 |
| REST OF WORLD | | |
| Camfed International - £20,000 - "Transforming the lives of primary school children in rural Tanzania" | 20,000 | 40,000 |
| Child Rescue Nepal - £10,000 - "Safe in school" | 10,000 | - |
| FINCA UK - £15,000 - "The Lamp Library Initiative" (Uganda) | 15,000 | 40,000 |
| Institut Européen de Coopération et de Développement (€230,000) - "Entrepreneurship training for vulnerable youth and Scholarship programme for vulnerable youth" (€30,000) (Cambodia, Laos, Myanmar, Thailand and Vietnam); - "Hospitality & Catering Training Centre" (€80,000) (Thailand); - "French bakery & pastry schools" (€55,000) (Vietnam); - "Seeds of Hope programme" (€65,000) (Vietnam) | 201,528 | 424,941 |
| Medic to Medic - £2,500 - "Laptops for student health workers" (Malawi) | 2,500 | - |
| Opening Your Heart to Bhutan - £2,500 - "Child sponsorship for education" | 2,500 | - |
| Precious Sisters - £4,200 - "Sponsorship of six secondary school girls (Kenya)" | 4,200 | 10,000 |
| Ripple Africa - £25,425 - "Various educational programmes (Malawi)" | 25,425 | 30,156 |
| United World Schools - "School development programmes in Cambodia, Myanmar (cancelled) and Nepal" (2021: £39,352) | - | 39,352 |
| | 810,611 | 1,183,694 |

*Denotes pilot programme

No grants were made to individuals.

THE ALASOL CHARITABLE FOUNDATION

NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

6 Governance costs

| | Unrestricted funds | Total funds 2022 | Total funds 2021 |
|--|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Independent auditor's fees (see note 8) | - | - | 2,100 |
| Independent examiner's fees (see note 8) | 1,500 | 1,500 | - |
| | 1,500 | 1,500 | 2,100 |

7 Support costs

| | Unrestricted funds | Total funds 2022 | Total funds 2021 |
|--|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Accountancy fees (see note 8) | 3,130 | 3,130 | 2,428 |
| License fees re: office premises | 33,817 | 33,817 | 36,000 |
| Office expenses | 9,389 | 9,389 | 18,507 |
| Legal, professional and consultancy fees | 96,301 | 96,301 | 100,339 |
| Bank charges | 1,366 | 1,366 | 875 |
| Investment management Fees | 11,305 | 11,305 | 19,169 |
| Foreign exchange (gains)/losses | 2,154 | 2,154 | (48,288) |
| | 157,462 | 157,462 | 129,030 |

THE ALASOL CHARITABLE FOUNDATION

NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

8 Independent auditor's fees

| | Unrestricted funds | Total funds 2022 | Total funds 2021 |
|-----------------------------|-----------------------|---------------------|------------------------|
| | £ | £ | £ |
| Independent auditor's fees | - | - | 2,100 |
| Independent examiner's fees | 1,500 | 1,500 | - |
| Accountancy fees | 3,130 | 3,130 | 2,428 |
| | 4,630 | 4,630 | 4,528 |

9 Trustees' remuneration and expenses

No trustees received any remuneration in the year.

During the year no fees were paid to trustees for services provided in their normal course of business (2021 - £Nil) nor for travel expenses (2021 - £nil).

Alasol had no employees during the year (2021 - None).

10 Fixed assets investments

**Listed
investments
£**

Cost of variations

| | |
|--------------------------------------|-----------------------|
| At 5 April 2021 | 1,356,097 |
| Additions | 306,882 |
| Disposals | (1,508,461) |
| Gain / (Loss) on investments | 10,322 |
| Movement in cash available to invest | <u>403,786</u> |
| As at 5 April 2022 | <u>568,626</u> |

THE ALASOL CHARITABLE FOUNDATION

NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

11 Debtors

| | 2022 | 2021 |
|----------------|---------------|---------------|
| | £ | £ |
| Sundry debtors | 10,364 | 10,000 |
| | 10,364 | 10,000 |

12 Cash and cash equivalents

| | 2022 | 2021 |
|--------------------------|----------------|-----------------|
| | £ | £ |
| Cash at bank and in hand | 8,072 | 229,431 |
| Cash available to invest | 127,771 | (276,015) |
| | 135,843 | (46,584) |

13 Creditors

| | 2022 | 2021 |
|-----------------|---------------|----------------|
| | £ | £ |
| Grant creditors | 83,518 | 120,000 |
| Other creditors | 11,716 | 124,658 |
| | 95,234 | 244,658 |

THE ALASOL CHARITABLE FOUNDATION

NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

14 Commitments

The total of future minimum license payments is as follows:

| | 2022 | 2021 |
|-------------------------|-------|-------|
| | £ | £ |
| Not later than one year | 9,432 | 9,000 |

15 Related parties

During the year, total donations received from the trustees and other related parties, without restrictions, amounted to £Nil (2021 - £1,837,098).

Controlling entity

Alasol is controlled by the trustees who are all directors.

16 Analysis of funds

| | At 5 April 2021 | Incoming resources | Resources expended | Revaluation Gains | At 5 April 2022 |
|--------------------------|--------------------|-----------------------|-----------------------|----------------------|--------------------|
| | £ | £ | £ | £ | £ |
| General fund | | | | | |
| Unrestricted income fund | 1,350,870 | 100,209 | (969,573) | 10,322 | 491,828 |

17 Net assets by funds

| | Unrestricted funds | Total funds 2022 | Total funds 2021 |
|--|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Fixed asset investments | 568,626 | 568,626 | 1,356,097 |
| Current assets | 18,436 | 18,436 | 239,431 |
| Creditors: Amounts falling due within one year | (95,234) | (95,234) | (244,658) |
| Net assets | 491,828 | 491,828 | 1,350,870 |