

Handelsbanken

Wealth & Asset Management

THE KIAWAH CHARITABLE TRUST

REPORT AND ACCOUNTS

Year ended 5 April 2025

Version: 28/01/26

THE KIAWAH CHARITABLE TRUST

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Year ended 5 April 2025

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THE KIAWAH CHARITABLE TRUST

GENERAL INFORMATION

Year ended 5 April 2025

Trustees	Lynne Helen Smitham Peter Smitham Andrea Jackson
Accountant	Handelsbanken Wealth & Asset Management 77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
Independent Auditors	Gibson Booth Chartered Accountants & Statutory Auditors New Court Abbey Road North Huddersfield HD8 8BJ
Principal Office	77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
Registered charity number	1107730

THE KIAWAH CHARITABLE TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2025

The trustees present their report with the financial statements of the charity for the year to 5 April 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Object and activities for the public benefit

The objects of the trust are for such charitable purposes as the trustees in their absolute discretion think fit. The main aims are to create an equal world where each woman can create the kind of life she wishes to lead, unconstrained by harmful norms and stereotypes. Where males and females have the same value in society. Where women have the same opportunities as men and boys, without fear of prejudice, harassment or violence and regardless of age, race, ethnicity, disability, religion or sexual orientation.

Public benefit

The trustees confirm that they have considered the guidance contained in the Charity Commission's general guidance on public benefit when setting out the grant making policy for the year. The trust complies with its public benefit responsibilities by making grants to individuals and institutions for charitable purposes in support of its stated objectives and aims.

Grant-making

The trustees prefer to adopt a proactive approach to seek charities that best fit their aims. The trustees currently focus their funding on the following activities:

- Supporting organisations and initiatives that help to foster and promote gender equality
- Support research, projects, programs and advocacy, that demonstrably impact the most vulnerable and disadvantaged women and girls in the UK and India
- Support initiatives that help to change gender norms and stereotypes including working with men and boys, systems and cultures that entrench gender inequality
- Helping to build stronger charitable organisations who can deliver sustainable and scaled solutions to accelerate gender equality

Grant-making criteria

In line with their current strategy, the trust will consider supporting organisations that demonstrate:

- Compelling evidence of project or program success and deep influence or impact on those lives they aim to support
- That their approach or program does, or has the potential to impact the maximum number of individuals and communities
- That the senior team demonstrate effective leadership in terms of management practices and policies
- That diversity, equality and inclusion and climate impact policies are practiced in the organisation's culture and internal processes, and in the project or program aims and delivery methods

THE KIAWAH CHARITABLE TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The charity has made grants this past year in support of the following efforts

- Research and support of programs to accelerate gender equality in the UK
- To improve the education, health and empowerment of young women in India and overseas
- To help build philanthropic giving to initiatives that impact women and girls globally

Specifically in the UK, Kiawah Trust's strategy is to help remove barriers to employment for disadvantaged women so they can work should they wish. This year it has included funding organisations to campaign for the reform and strengthening of the early education and childcare sector. The intended impact is that high quality, affordable and available early education and childcare will be available to all women. It has also included funding organisations who campaign for flexible working hours, longer paternity leave, and easier access to work for single parents, 86% of whom are women.

In India, Kiawah Trust's approach has been to fund Impact India Foundation for their 10-19 Dasra Adolescent Collaborative. This helps adolescent girls gain the knowledge, skills and resources needed to move from poverty and disadvantage to a healthy, educated, empowered and employable adulthood. Dasra brings charitable organisations, local and national Indian Governments and funders together in a collaborative effort. The intended impact is to help encourage better policy and practice to end intergenerational poverty, while giving women a voice and a choice.

Fundraising activities

The trust is funded principally by gifts from the founders. Additionally income generated from investing the funds are used to further the charity's objectives.

FINANCIAL REVIEW

Principal funding source

The principal source of funds comprise investment returns and gifts from Peter and Lynne Smitham.

Investment policy and objectives

The trust's investment policies are reviewed annually to ensure they take account of any changes to the financial environment as advised by its investment managers (Handelsbanken Wealth and Asset Management).

To ensure long term cash is available as needed, without compromising returns the trustees are continuing to be invested in a Balanced portfolio investment strategy, which hopes to produce superior returns. In addition, sufficient funds are also held on bank deposit to cover shorter term liquidity requirements.

Reserves policy

Amount for future multi-year grants are fully reserved. The trust has no other significant requirement to retain reserves as the governance and other running costs are minimal, and the trustees aim is to make grants of all available funds over a ten year period.

THE KIAWAH CHARITABLE TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2025

Unrestricted funds

Incoming resources for the year amounted to £733,329 compared to £231,977 for the period to 5 April 2024.

Additional grant commitments of £60,000 were agreed prior to 5 April 2025 as well as grants actual paid of £246,200 and the support costs amounted to £114,213. This compares to grants of £410,000 and support costs of £113,783 for the for the previous year.

Unrestricted funds at the year end were £453,417 (2024: £140,501)

Expendable endowment

There were no additional donations and gift aid repayments added to the expendable endowment fund in the year. Expendable endowment stood at £4,585,853 (2024: £4,570,684) at the balance sheet date.

FUTURE PLANS

The main strategy of the trust continues to be the promotion and acceleration of gender equality and justice in the UK and India. Trustees believe the intended funding will help children, families and economies to thrive, and equality to be improved in society.

In India the trustees intend to continue to apply funds to support the education, empowerment and elevation of disadvantaged youth, especially girls and young women.

In the UK, trustees intend to continue to support research, programs or advocacy that strengthen and sustain early education and childcare provision for all families. In addition, trustees intend to continue to support research, programs or advocacy that help women, and especially those who are disadvantaged, to gain and sustain decently paid, satisfying and stable employment should they wish.

The trust continues to collaborate with other funders and social sector organisations whenever possible. Through this they aim to build strong evidence of approaches and programs that will significantly impact the maximum number of women and girls in the UK and India.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 2 December 2004 and constitutes an unincorporated charity.

Recruitment and appointment of new trustee

Peter and Lynne Smitham are trustees for life and the number of trustees shall be a minimum of two and a maximum of six. The trustees will be appointed by the existing trustees and retiring trustees may be re-appointed.

Organisation structure

The trustees meet regularly to review the trust's charitable aims and strategy, the progress of current grants and grantees, to discuss meetings with and visits made to grantees, to consider grants to be made, to review their investments, and their investment strategy and performance and to consider reserves and risk management policies.

THE KIAWAH CHARITABLE TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2025

Induction and training of new trustees

The induction process for any newly appointed trustee comprises an initial meeting with the existing trustees. The new trustee will be provided with a copy of the Charity Commission's guidance "the Essential Trustee: What you need to know", a copy of the trust deed and a copy of the latest accounts and Trustees' Report.

Related parties

The trust was established by an initial gift from Peter Smitham who is a trustee and a founder of the trust.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

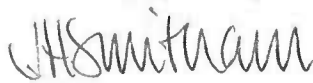
The trustees make single grants and multi-year grants. All organisations or individuals that are considered for funding undergo detailed and rigorous due diligence by the trustees and their advisers. This takes the form of written information and personal visits to meet the management and see programs in action.

The trustees endeavour to assure themselves that the organisations they consider funding are transparent and sound in their fiduciary, financial and management practices and policies, and that they will use Kiawah Trust funding for entirely charitable purposes. Funding is conditional upon regular reports and feedback from the recipient on their progress against plan.

Where appropriate, multi-year funding commitments are governed by a legal agreement between Kiawah Trust and the grantee. Where multi-year grants are agreed, trustees ensure that there are sufficient funds invested to cover the term commitment.

Approved by order of the board of trustees on 29.01.26 and signed on its behalf

Mrs L H Smitham
Trustee



THE KIAWAH CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Year ended 5 April 2025

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Report of the Trustees 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 affairs of the charity and of the incoming resources and application of resources of the charity for the 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 of the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE KIAWAH CHARITABLE TRUST

Independent Auditor's Report to the Trustees of The Kiawah Trust

Year ended 5 April 2025

Opinion

We have audited the financial statements of The Kiawah Trust (the 'charity') for the year ended 5 April 2025 which comprise the statement of financial activities, the balance sheet, cash flow statement and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the 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 charity's affairs as at 5 April 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report.

THE KIAWAH CHARITABLE TRUST

Independent Auditor's Report to the Trustees of The Kiawah Trust

Year ended 5 April 2025

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Other Matters

The comparative financial statements are unaudited as the prior year financial statements were not required to have an audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 6, the trustees are responsible for the preparation of financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

THE KIAWAH CHARITABLE TRUST

Independent Auditor's Report to the Trustees of The Kiawah Trust

Year ended 5 April 2025

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 the 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:

Based on our understanding of the charity and the charity sector, we identified that the principal risks of non-compliance with law and regulations related to the Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and the audit procedures performed included:

- Correspondence with Management including consideration of known or suspected instances of non-compliance with laws, regulation and fraud;
- Testing of bank transactions, including tracing grant payments made, to supporting information.
- Testing completeness of income
- Testing accounting adjustments

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/>

This description forms part of our auditor's report

THE KIAWAH CHARITABLE TRUST

Independent Auditor's Report to the Trustees of The Kiawah Trust

Year ended 5 April 2025

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Audit and Reports) Regulations 2008. Our Audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Gibson Booth Chartered Accountants & Statutory Auditors

New Court
Abbey Road North
Huddersfield
HD8 8BJ

Gibson Booth

Gibson Booth (Feb 4, 2026, 1:29pm)

04 Feb 2026

[Date]

Gibson Booth is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE KIAWAH CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2025

	Note	Unrestricted Income Fund £	Expendable endowment Fund £	Total this period 2025 £	Total last year 2024 (restated) £
Incoming resources					
Donations and legacies	1	606,250		606,250	124,100
Investment income	2	121,133		121,133	107,877
Other income	3	5,946		5,946	-
Total incoming resources		<u>733,329</u>	<u>-</u>	<u>733,329</u>	<u>231,977</u>
Resources expended					
Charitable activities					
Grants made	4	306,200		306,200	410,000
Other	5	114,213		114,213	113,783
Total resources expended		<u>420,413</u>	<u>-</u>	<u>420,413</u>	<u>523,783</u>
Net incoming/(outgoing) resources before transfers		312,916	-	312,916	(291,805)
Gross transfers between funds		-	-	-	-
Net income/(outgoing) resources before other recognised gains and losses		312,916	-	312,916	(291,805)
Other recognised gains and losses					
(Losses)/gains on investment assets			15,169	15,169	188,102
Net movements in funds		<u>312,916</u>	<u>15,169</u>	<u>328,085</u>	<u>(103,704)</u>
Fund balance brought forward at 5 April 2024 (as previously stated)		517,651	4,570,684	5,088,335	5,569,189
Prior year adjustment		(377,150)	-	(377,150)	(754,300)
Fund balance brought forward at 5 April 2024 (restated)		140,501	4,570,684	4,711,185	4,814,889
Fund balance carried forward at 5 April 2025		<u>453,417</u>	<u>4,585,853</u>	<u>5,039,270</u>	<u>4,711,185</u>

THE KIAWAH CHARITABLE TRUST

BALANCE SHEET

As at 5 April 2025

	Notes	Unrestricted Fund	Endowment Fund	Total this period 2025 £	Total last year 2024 (restated) £
Fixed assets					
Investment at market value	7	-	4,025,374	4,025,374	4,015,889
Current assets					
Debtors	8	-	-	-	124,100
Cash at bank		902,625	560,479	1,463,104	1,182,133
Current liabilities					
Creditors: amounts falling due within one year	9	(449,208)	-	(449,208)	(610,936)
Net current assets		<u>453,417</u>	<u>4,585,853</u>	<u>1,013,896</u>	<u>695,297</u>
Net assets		<u>453,417</u>	<u>4,585,853</u>	<u>5,039,270</u>	<u>4,711,185</u>
Funds					
Expendable endowment fund	10			4,585,853	4,570,684
Unrestricted income fund	10			<u>453,417</u>	<u>140,501</u>
				<u>5,039,270</u>	<u>4,711,185</u>

Approved by order of the trustees on 29.01.26 and signed on its behalf by:

L H Smitham
Trustee

L H Smitham

THE KIAWAH CHARITABLE TRUST**CASHFLOW STATEMENT****As at 5 April 2025**

	2025	2024 (restated)
Net income for the year	312,916	(291,806)
Adjustments for		
Interest and dividends	(127,079)	(107,877)
Decrease/(Increase) in debtors	124,100	(124,100)
Increase(Decrease) in creditors	(161,728)	(153,808)
Cash flows from/(used by) operating activities	<u>148,208</u>	<u>(677,591)</u>
Cash flows from investing activities		
Interest and dividends	127,079	107,877
Proceeds from sale of investments	-	-
Purchase of investments	-	-
Net cash from investing activities	<u>127,079</u>	<u>107,877</u>
Change in cash and cash equivalents	275,287	(569,714)
Cash and cash equivalents brought forward	<u>1,187,817</u>	<u>1,757,531</u>
Cash and cash equivalents carried forward	13 <u><u>1,463,104</u></u>	<u><u>1,187,817</u></u>

THE KIAWAH CHARITABLE TRUST

ACCOUNTING POLICIES

As at 5 April 2025

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "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 the Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared on a going concern basis and under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statement. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activates on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Resources expended are allocated directly to the fund to which they relate.

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The endowment fund is restricted in that the funds are to provide a capital base in order to generate an income to make grants in the course of the charity's activities. The endowment is however expendable

THE KIAWAH CHARITABLE TRUST

ACCOUNTING POLICIES

As at 5 April 2025

at the discretion of the trustees.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Investment are shown at market value at the balance sheet date. All gains or losses on the revaluation or on disposal are included in the Statement of Financial Activities

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

THE KIAWAH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

As at 5 April 2025

	2025 £	2024 £ (restated)
1 Income		
Gift Aid receipts	485,000	-
Gift of shares	-	-
Gift Aid refund (Outstanding claim for the year ended 5 April 2022)	121,250	124,100
	<u>606,250</u>	<u>124,100</u>
2 Investment income		
Deposit account interest	40,024	45,195
Other fixed asset investment	81,109	62,682
	<u>121,133</u>	<u>107,877</u>
3 Other income		
Adjustment for overstated commitment	4	-
HMRC interest supplement on gift aid refund	5,942	-
	<u>5,946</u>	<u>-</u>
4 Grants		
Provision of health, education and empowerment programs for women and girls, and research and awareness building of gender equality and impactful philanthropy both nationally and overseas	<u>306,200</u>	<u>410,000</u>
The Fawcett Society	122,000	
Rosa	10,000	
The Motherhood Plan	70,000	
Gingerbread Charity	10,000	
Save the Children	12,000	
More in Common	7,800	
Early Education and Childcare Coalition (Women's Budget Group)	14,400	
Dad Shift	20,000	
Dingley Family	20,000	
Nanny Solidarity (NPO)	20,000	
The Women's Budget Group		410,000
	<u>306,200</u>	<u>410,000</u>

THE KIAWAH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

As at 5 April 2025

	2025 £	2024 £ (restated)
5 Support costs		
Other resources expended	<u>114,213</u>	<u>113,783</u>
Management		
Travel	25,972	-
Education & Training	-	1,995
Audit/Independent examination	1,920	450
Accountancy for 2024/25 (2023/24)	4,944	4,800
Secretarial assistance	24,494	14,730
IT expenses	207	200
Post	-	396
Other expenses	-	528
Consultancy	<u>56,675</u>	<u>90,683</u>
	<u>114,213</u>	<u>113,783</u>

6 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024

Trustees' Expenses

During the year expenses amounting to £25,972 (2024: Nil) were reimbursed to Peter and Lynne Smitham. This covered the cost of travel to India and subsistence for two site visits to Dasra (The Impact Foundation) to ensure that the Charity's grant was being used for charitable purposes and in accordance with the grant agreement.

7 Fixed asset investments

Analysis of Investment	Mkt Value at year end	Mkt Value at year end
3,033,896.964 Hb Balanced Multi Asset Fund D Inc	4,025,374	4,010,205
Portfolio cash	-	5,684
Total	<u>4,025,374</u>	<u>4,015,889</u>

The historic cost of these investments was £3,694,719 (2024: £3,694,719)

Market value

Carrying (market) value at beginning of year	4,010,205	3,822,103
Add Additions at cost	-	-
Less disposals at carry value	-	-
Add/(deduct) net gain/(loss) on revaluation	15,169	188,102
Carrying (market) value at end of year	<u>4,025,374</u>	<u>4,010,205</u>

THE KIAWAH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

As at 5 April 2025

	2025 £	2024 £ (restated)
8 Debtors		
Outstanding gift aid refund (Outstanding claim for the year ended 5 April 2022)	-	124,100
	-	-
	<u>-</u>	<u>124,100</u>
9 Creditors: amount falling due within one year		
Reimbursement to trustees	5,194	5,194
Audit/Independent examiners fee	1,920	450
Accountancy fee	4,944	4,800
Grant Commitments	437,150	577,152
Consultancy fees	-	23,340
	<u>449,208</u>	<u>610,936</u>

10 Movement in Funds

	At 06-Apr-24 (as previously stated) £	Prior year adjustment £	At 06-Apr-24 (restated) £	Income £	Expenditure £	Gains losses & transfers £	At 05-Apr-25 £
Expendable endowment funds	4,570,684	-	4,570,684	-	-	15,169	4,585,853
Unrestricted funds	517,651	(377,150)	140,501	733,329	(420,413)	-	453,417
	<u>5,088,335</u>	<u>(377,150)</u>	<u>4,711,185</u>	<u>733,329</u>	<u>(420,413)</u>	<u>15,169</u>	<u>5,039,270</u>

	At 06-Apr-23 (as previously stated) £	Prior year adjustment £	At 06-Apr-23 (restated) £	Income £	Expenditure £	Gains losses & transfers £	At 05-Apr-24 (restated) £
Expendable endowment funds	4,382,582	-	4,382,582	-	-	188,102	4,570,684
Unrestricted funds	1,186,607	(754,300)	432,307	231,977	(523,783)	-	140,501
	<u>5,569,189</u>	<u>(754,300)</u>	<u>4,814,889</u>	<u>231,977</u>	<u>(523,783)</u>	<u>188,102</u>	<u>4,711,185</u>

THE KIAWAH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

As at 5 April 2025

Analysis of Net Assets between Funds

Fund balances at 31 March 2025 are represented by:

	Unrestricted Income Fund £	Restricted Income Fund £	Expendable Endowment Fund £	Total Funds £
Fixed assets	-	-	4,025,374	4,025,374
Current assets	902,625	-	560,479	1,463,104
Current liabilities	(449,208)	-	-	(449,208)
Non - current liabilities	-	-	-	-
Total net assets	<u>453,417</u>	<u>-</u>	<u>4,585,853</u>	<u>5,039,270</u>

Analysis of Net Assets between Funds

Fund balances at 31 March 2024 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	4,015,889	4,015,889
Current assets	751,437	-	554,795	1,306,232
Current liabilities	(610,936)	-	-	(610,936)
Non - current liabilities	-	-	-	-
Total net assets	<u>140,501</u>	<u>-</u>	<u>4,570,684</u>	<u>4,711,185</u>

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general charitable objectives.

Expendable endowment funds are primarily invested to produce income but may be used to fund charitable purposes.

11 Related Party Disclosures

During the year under review the charity received donations from Peter and Lynne Smitham of £368,750 and £237,500 including the gift aid repayments. They did not make any donations to the charity in the previous year (2024).

THE KIAWAH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

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12 Prior period adjustment

A prior period adjustment was made to recognise grant commitments which were made in previous years, and therefore needed recognising in the accounts. As a result, reserves at 5 April 2024 were £377,150 less.

The adjustment increased net income in the previous year by £377,150 and in 2023 reduced net income by £754,300

13 Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand	1,463,104	1,182,133
Cash held within investments	-	5,684
	<u>1,463,104</u>	<u>1,187,817</u>



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