

THE KLSA CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

CHARITY NUMBER 1119224

THE KLSA CHARITABLE TRUST

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YEAR ENDED 31 DECEMBER 2021

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THE KLSA CHARITABLE TRUST

TRUSTEES AND ADVISORS

YEAR ENDED 31 DECEMBER 2021

**REGISTERED CHARITY
NAME** The KLSA Charitable Trust

CHARITY NUMBER 1119224

TRUSTEES: Mr K Shah
Ms S Chheda
Mr H Dodhia

**PRINCIPAL
ADDRESS:** 11 Coldbath Square
London EC1R 5HL

**INDEPENDENT
EXAMINER:** Mr Shakunt Shah
3 Wentworth Place
Stanmore
Middlesex
HA7 3RN

BANKERS: Habib Bank Zurich

THE KLSA CHARITABLE TRUST
REPORT OF THE TRUSTEES
YEAR ENDED 31 DECEMBER 2021

The Trustees have pleasure in presenting their report and the unaudited financial statements of the KLSA Charitable Trust ('the Charity') for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and the Charities Act 2011 and "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 2015)". The Charity is a Public Benefit Entity as defined by FRS 102.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisors on page 1 of the financial statements.

The Trustees

The trustees who served the charity during the year were as follows:

Mr Ketan Shah
Ms Shilpa Chheda
Mr Harsheel Dodhia

STUCTURE, GOVERNANCE AND MANAGEMENT

The KLSA Charitable Trust is governed by the Trust Deed dated 14 December 2006 for general purpose and the charity registration number is 1119224. The charity consists of three trustees who manage the activities of the fund.

Any person or corporation desiring to become a trustee of the Charity may submit an application in writing and every such application shall be countersigned by an existing trustee of the Charity.

Every application for appointment shall be considered by the trustees and no applicant shall be admitted unless at least two thirds of the votes cast on the question of his appointment are in favour thereof.

OBJECTIVES AND ACTIVITIES

The aims of the trust are to provide the following:-

1. To provide for the advancement of education and/or educational establishment in rural areas so as to make children self-sufficient in the longer term.
2. Such other charitable purposes as the trustees shall determine.

THE KLSA CHARITABLE TRUST
REPORT OF THE TRUSTEES
YEAR ENDED 31 DECEMBER 2021

OBJECTIVES AND ACTIVITIES (CONTINUED)

The trustees have given due consideration to Charity Commission's published guidance on the Public Benefit requirement under the Charity Act 2011.

The fund was expended on the charitable activities in East Africa in accordance with the objectives of the Charity.

ACHIEVEMENTS AND PERFORMANCE

During the year the Trust received general donations and Gift Aid of £50,000 (2020:£102,282).

FINANCIAL REVIEW

The Charity maintains unrestricted funds which have not been designated for a specific use at a level equivalent to between three and six month's expenditure.

Total reserves stand at £69,104 at 31 December 2021 (2020: £67,904).

The financial controls of the trust are managed and controlled by the Trustees without any remuneration.

PLANS FOR FUTURE PERIODS

The charity plans to continue the activities outlined above in the forthcoming years as the trustees shall determine.

RESPONSIBILITY OF THE TRUSTEES

The Trustees are responsible for preparing the Trustees Report and the accounts 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 accounts 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 that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;


THE KLSA CHARITABLE TRUST
REPORT OF THE TRUSTEES
YEAR ENDED 31 DECEMBER 2021

RESPONSIBILITY OF THE TRUSTEES (COUNTINUED)

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts 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 Trustees report was approved by the Board of Trustees.


.....
Ketan Shah
Trustee

On behalf of the Board of Trustees

Date: 08.08.22

THE KLSA CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
THE KLSA CHARITABLE TRUST
YEAR ENDED 31 DECEMBER 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE KLSA CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The KLSA Charitable Trust (the charity) for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 request:

1. Accounting records were not kept in respect of the charity as required by Section 130 of the Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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



Mr Shakunt Shah
(Independent Examiner)
3 Wentworth Place
Stanmore
Middlesex
HA7 3RN

Date: 08.08.22

THE KLSA CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds 2021	Unrestricted Funds 2020
	Notes	£	£
Incoming Resources			
Donations	2	40,000	81,851
Gift aid received	2	10,000	20,431
<u>Total Incoming Resources</u>		50,000	102,282
Resources Expended			
Charitable Activities	3	48,800	48,903
		48,800	48,903
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR		1,200	53,379
TOTAL FUNDS BROUGHT FORWARD		67,904	14,525
TOTAL FUNDS CARRIED FORWARD		69,104	67,904

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE KLSA CHARITABLE TRUST
BALANCE SHEET
YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Cash at bank		69,104	67,904
NET CURRENT ASSETS		<u>69,104</u>	<u>67,904</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>69,104</u>	<u>67,904</u>
NET ASSETS		<u><u>69,104</u></u>	<u><u>67,904</u></u>
FUNDS			
Unrestricted funds	5	<u>69,104</u>	<u>67,904</u>
TOTAL FUNDS		<u><u>69,104</u></u>	<u><u>67,904</u></u>

These financial statements were approved by the Board of Trustees on 08.08.22 and signed on its behalf by:



Ketan Shah (Trustee)

The notes on Pages 8-10 form part of these accounts.

THE KLSA CHARITABLE TRUST
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2021

1) ACCOUNTING POLICIES

1.1 Basis of preparation

These accounts have been prepared in accordance with UK Generally Accepted Accounting Practice, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, and the Charities Act 2011 as it applies from 1 January 2015. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Incoming resources

Voluntary income is received by way of donation and is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 Resources expended

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when;

- There is a legal or constructive obligation to make a payment
- It is probable that settlement will be required
- The amount of the obligation can be measured reliably

THE KLSA CHARITABLE TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2021

2) INCOMING RESOURCES

	Unrestricted Funds £ 2021	Total Funds £ 2021	Total Funds £ 2020
Donations and Gift Aid	50,000	50,000	102,282
	<u>50,000</u>	<u>50,000</u>	<u>102,282</u>

3) CHARITABLE ACTIVITIES

	Charitable Activities £ 2021	Support Cost £ 2021	Total Funds £ 2021	Total Funds £ 2020
Donations	48,671	-	48,671	48,805
Bank charges	-	129	129	98
	<u>48,671</u>	<u>129</u>	<u>48,800</u>	<u>48,903</u>

THE KLSA CHARITABLE TRUST
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2021

4) TRUSTEES REMUNERATION

The trustees neither received nor waived any emoluments during the year (2020: £Nil).

5) ANALYSIS OF FUNDS

	2021	2020
	£	£
Unrestricted Income Funds	69,104	67,904
	<u> </u>	<u> </u>

6) RELATED PARTY TRANSACTIONS

The charitable trust received donations of £Nil (2020 - £81,125) from the partners of KLSA LLP. KLSA LLP is related by virtue of common members & trustees.