

**THE KLSA CHARITABLE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2022**

**CHARITY NUMBER 1119224**

**THE KLSA CHARITABLE TRUST**

**INDEX TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2022**

<b>CONTENTS</b>	<b>PAGE</b>
Trustees & Advisers	1
Report of the Trustees	2-4
Independent Examiners Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the accounts	8-10

# **THE KLSA CHARITABLE TRUST**

## **TRUSTEES AND ADVISORS**

**YEAR ENDED 31 DECEMBER 2022**

**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 2022**

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 2022.

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 four 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 2022**

**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 £80,000 (2021:£50,000).

**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 £112,382 at 31 December 2022 (2021: £69,104).

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 2022**

**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: 12 September 2023**

**THE KLSA CHARITABLE TRUST**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE**  
**THE KLSA CHARITABLE TRUST**  
**YEAR ENDED 31 DECEMBER 2022**

**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 2022 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: 12 September 2023**

**THE KLSA CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR YEAR ENDED 31 DECEMBER 2022**

		Unrestricted Funds 2022	Unrestricted Funds 2021
	Notes	£	£
Incoming Resources			
Donations	2	80,000	40,000
Gift aid received	2	5,000	10,000
Total Incoming Resources		<u>85,000</u>	<u>50,000</u>
Resources Expended			
Charitable Activities	3	41,722	48,800
		<u>41,722</u>	<u>48,800</u>
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR		43,278	1,200
TOTAL FUNDS BROUGHT FORWARD		69,104	67,904
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>112,382</b></u>	<u><b>69,104</b></u>


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 2022**

	Notes	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Cash at bank		112,382	69,104
<b>NET CURRENT ASSETS</b>		<u>112,382</u>	<u>69,104</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>112,382</u>	<u>69,104</u>
<b>NET ASSETS</b>		<u><b>112,382</b></u>	<u><b>69,104</b></u>
<b>FUNDS</b>			
Unrestricted funds	5	<u>112,382</u>	<u>69,104</u>
<b>TOTAL FUNDS</b>		<u><b>112,382</b></u>	<u><b>69,104</b></u>

These financial statements were approved by the Board of Trustees on 12 September 2023 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 2022**

**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 2022

### 2) INCOMING RESOURCES

	Unrestricted Funds £ <b>2022</b>	Total Funds £ <b>2022</b>	Total Funds £ <b>2021</b>
Donations and Gift Aid	85,000	85,000	50,000
	<u>85,000</u>	<u>85,000</u>	<u>50,000</u>

### 3) CHARITABLE ACTIVITIES

	Charitable Activities £ <b>2022</b>	Support Cost £ <b>2022</b>	Total Funds £ <b>2022</b>	Total Funds £ <b>2021</b>
Donations	41,705	-	41,705	48,671
Bank charges	-	17	17	129
	<u>41,705</u>	<u>17</u>	<u>41,722</u>	<u>48,800</u>

**THE KLSA CHARITABLE TRUST**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2022**

**4) TRUSTEES REMUNERATION**

The trustees neither received nor waived any emoluments during the year (2021: £Nil).

**5) ANALYSIS OF FUNDS**

	<b>2022</b>	<b>2021</b>
	£	£
Unrestricted Income Funds	112,382	69,104
	<hr/>	<hr/>

**6) RELATED PARTY TRANSACTIONS**

The charitable trust received donations of £40,000 (2021 - £Nil) from the partners of KLSA LLP. KLSA LLP is related by virtue of common members & trustees.