

KIVISI

England & Wales · Charity number 1120325

Details

Status Registered

Legal form Trust

Registered 2007-07-30

Register [View on the Charity Commission register](#)

Contact

Address 2nd Floor Parkgates
Bury New Road
Prestwich
M25 0TL

Phone 0161 798 1660

Email howard.schwalbe@haffnerhoff.co.uk

Activities

Objects: 1) TO RELIEVE PERSONS, IN PARTICULAR BUT NOT EXCLUSIVELY, OF THE JEWISH COMMUNITY, SUFFERING FROM INFERTILITY THROUGH THE PROVISION OF INFORMATION, ADVICE AND SUPPORT.2) TO ADVANCE THE EDUCATION OF THE PUBLIC AROUND INFERTILITY BY THE PROVISION OF LECTURES OR FORUMS AND BY THE PUBLICATION OF NEWSLETTERS DEVOTED TO INFERTILITY.

Activities: TO PURSUE THE CHARITIES OBJECTS WITH ALL RESOURCES AVAILABLE TO THE CHARITY.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE MANCHESTER, LONDON, GATESHEAD.
- Manchester City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£50,516	£56,874	-	-
2024-02-29	£41,451	£17,862	-	-
2023-02-28	£40,245	£81,970	-	-
2022-02-28	£38,391	£30,398	-	-
2021-02-28	£75,522	£63,821	-	-

Trustees

Name	Role	Appointed
Rabbi Jakob Wreschner	Chair	
Dr CAROLE FLORA HARRIS		
MICHAEL EPSTEIN		
Rebecca Halpern		2022-11-07

KIVISI

England & Wales - Charity number 1120325

Accounts

Kivisi
Unaudited Financial Statements
28 February 2025

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Kivisi

Financial Statements

Year ended 28 February 2025

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Kivisi

Trustees' Annual Report

Year ended 28 February 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 28 February 2025.

Reference and administrative details

Registered charity name	Kivisi
Charity registration number	1120325
Principal office	2nd Floor Parkgates Bury New Road Prestwich Manchester M25 0TL
The trustees	Rabbi J Wreschner M Epstein Dr C F Harris
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Kivisi

Trustees' Annual Report *(continued)*

Year ended 28 February 2025

Structure, governance and management

Kivisi is constituted under a deed dated 06 February 2007. It is a registered charity number 1120325, registered on the 30 July 2007.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mrs Gross on behalf of the trustees. All major decisions are taken collectively by the trustees, and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Kivisi

Trustees' Annual Report *(continued)*

Year ended 28 February 2025

Objectives and activities

The objects of the charity are (i) to relieve persons, in particular but not exclusively, of the Jewish community, suffering from infertility through the provision of information, advice and support; (ii) to advance the education of the public around infertility by the provision of lectures or forums and by the publication of newsletters devoted to infertility.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £50,277 (2024: £41,206) in donations and grants during the year.

During the year £1,085 (2024: £4,506) was expended on fundraising activities.

A further £55,789 (2024: £13,356) was expended during the year. Included within this figure is £45,010 (2024: £6,187) by way of grants to assist couples experiencing infertility. The grants were for the payment of medical bills, recuperation expenses and other related expenses and were made in line with the stated objects of the charity.

The charity has governance costs comprising professional fees.

There were no investments made during the year.

Fundraising costs incurred during the year are as detailed in the notes to the accounts.

There were no related party transactions in the reporting period.

There was an overall net expenditure and net movement in funds for the year amounting to (£6,358) (2024: £23,589) all of which relates to the unrestricted fund.

Kivisi

Trustees' Annual Report *(continued)*

Year ended 28 February 2025

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves, represented by the net current assets of the charity stand at £32,767 (2024: £39,125) all of which are unrestricted.

Total funds held by the charity at the year-end were £32,767 (2024: £39,125), all of which are unrestricted.

The trustees' annual report was approved on 16 December 2025 and signed on behalf of the board of trustees by:

Rabbi J Wreschner
Trustee

Kivisi

Independent Examiner's Report to the Trustees of Kivisi

Year ended 28 February 2025

I report to the trustees on my examination of the financial statements of Kivisi ('the charity') for the year ended 28 February 2025.

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 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 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 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 accounts to be reached.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

16 December 2025

Kivisi

Statement of Financial Activities

Year ended 28 February 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	50,277	50,277	41,206
Investment income	5	239	239	245
Total income		<u>50,516</u>	<u>50,516</u>	<u>41,451</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations	6	1,085	1,085	4,506
Expenditure on charitable activities	7,8	55,789	55,789	13,356
Total expenditure		<u>56,874</u>	<u>56,874</u>	<u>17,862</u>
Net (expenditure)/income and net movement in funds		<u>(6,358)</u>	<u>(6,358)</u>	<u>23,589</u>
Reconciliation of funds				
Total funds brought forward		39,125	39,125	15,536
Total funds carried forward		<u>32,767</u>	<u>32,767</u>	<u>39,125</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

Kivisi

Statement of Financial Position

28 February 2025

	Note	2025 £	£	2024 £
Current assets				
Cash at bank and in hand		33,607		40,205
Creditors: amounts falling due within one year	15	<u>840</u>		<u>1,080</u>
Net current assets			32,767	39,125
Total assets less current liabilities			32,767	39,125
Net assets			32,767	39,125
Funds of the charity				
Unrestricted funds			32,767	39,125
Total charity funds	16		32,767	39,125

These financial statements were approved by the board of trustees and authorised for issue on 16 December 2025, and are signed on behalf of the board by:

Rabbi J Wreschner
Trustee

The notes on pages 8 to 14 form part of these financial statements.

Kivisi

Notes to the Financial Statements

Year ended 28 February 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 33% straight line
Equipment	- 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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 amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	50,277	–	50,277
Grants			
Grants receivable	–	–	–
	<u>50,277</u>	<u>–</u>	<u>50,277</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	31,206	–	31,206
Grants			
Grants receivable	–	10,000	10,000
	<u>31,206</u>	<u>10,000</u>	<u>41,206</u>

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	239	239	245	245

6. Costs of raising donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Costs of raising donations	1,085	–	1,085

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of raising donations	1,417	3,090	4,506

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Infertility costs	54,287	–	54,287
Support costs	1,502	–	1,502
	55,789	–	55,789

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Infertility costs	4,358	6,910	11,268
Support costs	2,087	–	2,088
	6,445	6,910	13,356

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Infertility costs	9,277	45,010	662	54,949	12,275
Governance costs	–	–	840	840	1,081
	9,277	45,010	1,502	55,789	13,356

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

9. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
General office	662	662	1,007
Governance costs	840	840	1,080
	<u>1,502</u>	<u>1,502</u>	<u>2,087</u>

10. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Medical & other infertility costs	45,010	6,187
Total grants	<u>45,010</u>	<u>6,187</u>

11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	840	1,080

12. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 March 2024 and 28 February 2025	<u>808</u>	<u>4,377</u>	<u>5,185</u>
Depreciation			
At 1 March 2024 and 28 February 2025	<u>808</u>	<u>4,377</u>	<u>5,185</u>
Carrying amount			
At 28 February 2025	<u>—</u>	<u>—</u>	<u>—</u>
At 29 February 2024	<u>—</u>	<u>—</u>	<u>—</u>

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>840</u>	<u>1,080</u>

16. Analysis of charitable funds

Unrestricted funds

	At 01 Mar 2024 £	Income £	Expenditure £	At 28 Feb 2025 £
General funds	<u>39,125</u>	<u>50,516</u>	<u>(56,874)</u>	<u>32,767</u>

	At 01 Mar 2023 £	Income £	Expenditure £	At 29 Feb 2024 £
General funds	<u>15,536</u>	<u>31,451</u>	<u>(7,862)</u>	<u>39,125</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	33,607	33,607
Creditors less than 1 year	<u>(840)</u>	<u>(840)</u>
Net assets	<u>32,767</u>	<u>32,767</u>

	Unrestricted Funds £	Total Funds 2024 £
Current assets	40,205	40,205
Creditors less than 1 year	<u>(1,080)</u>	<u>(1,080)</u>
Net assets	<u>39,125</u>	<u>39,125</u>

18. Taxation

Kivisi is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

KIVISI

England & Wales - Charity number 1120325

Accounts

Kivisi
Unaudited Financial Statements
29 February 2024

HAFFNER HOFF LTD

Accountants
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Kivisi

Financial Statements

Year ended 29 February 2024

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Kivisi

Trustees' Annual Report

Year ended 29 February 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 29 February 2024.

Reference and administrative details

Registered charity name	Kivisi
Charity registration number	1120325
Principal office	2nd Floor Parkgates Bury New Road Prestwich Manchester M25 0TL
The trustees	Rabbi J Wreschner M Epstein Dr C F Harris
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Kivisi

Trustees' Annual Report *(continued)*

Year ended 29 February 2024

Structure, governance and management

Kivisi is constituted under a deed dated 06 February 2007. It is a registered charity number 1120325, registered on the 30 July 2007.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mrs Gross on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Kivisi

Trustees' Annual Report *(continued)*

Year ended 29 February 2024

Objectives and activities

The objects of the charity are (i) to relieve persons, in particular but not exclusively, of the Jewish community, suffering from infertility through the provision of information, advice and support; (ii) to advance the education of the public around infertility by the provision of lectures or forums and by the publication of newsletters devoted to infertility.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £41,206 in donations and grants during the year.

During the year £4,506 was expended on fundraising activities.

A further £13,356 was expended during the year. Included within this figure is £6,187 by way of grants to assist couples experiencing infertility. The grants were for the payment of medical bills, recuperation expenses and other related expenses and were made in line with the stated objects of the charity.

The charity has governance costs comprising professional fees.

There were no investments made during the year.

Fundraising costs incurred during the year are as detailed in the notes to the accounts.

There were no related party transactions in the reporting period.

There was an overall net income and net movement in funds for the year amounting to £23,589 all of which relates to the unrestricted fund.

Kivisi

Trustees' Annual Report *(continued)*

Year ended 29 February 2024

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves, represented by the net current assets of the charity stand at £39,125 all of which are unrestricted.

The trustees' annual report was approved on 19 December 2024 and signed on behalf of the board of trustees by:

Rabbi J Wreschner
Trustee

Kivisi

Independent Examiner's Report to the Trustees of Kivisi

Year ended 29 February 2024

I report to the trustees on my examination of the financial statements of Kivisi ('the charity') for the year ended 29 February 2024.

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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 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 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 financial statements do not accord with those records; or
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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.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

19 December 2024

Kivisi

Statement of Financial Activities

Year ended 29 February 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	31,206	10,000	41,206	40,180
Investment income	5	245	–	245	65
Total income		<u>31,451</u>	<u>10,000</u>	<u>41,451</u>	<u>40,245</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations	6	1,417	3,090	4,506	5,822
Expenditure on charitable activities	7,8	6,445	6,910	13,356	76,148
Total expenditure		<u>7,862</u>	<u>10,000</u>	<u>17,862</u>	<u>81,970</u>
Net income/(expenditure) and net movement in funds					
		<u>23,589</u>	<u>–</u>	<u>23,589</u>	<u>(41,725)</u>
Reconciliation of funds					
Total funds brought forward		15,536	–	15,536	57,261
Total funds carried forward		<u>39,125</u>	<u>–</u>	<u>39,125</u>	<u>15,536</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

Kivisi

Statement of Financial Position

29 February 2024

	Note	2024 £	£	2023 £
Current assets				
Cash at bank and in hand		40,205		17,615
Creditors: amounts falling due within one year	15	<u>1,080</u>		<u>2,079</u>
Net current assets			39,125	15,536
Total assets less current liabilities			39,125	15,536
Net assets			39,125	15,536
Funds of the charity				
Unrestricted funds			39,125	15,536
Total charity funds	16		39,125	15,536

These financial statements were approved by the board of trustees and authorised for issue on 19 December 2024, and are signed on behalf of the board by:

Rabbi J Wreschner
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Kivisi

Notes to the Financial Statements

Year ended 29 February 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 33% straight line
Equipment	- 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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 amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	31,206	–	31,206
Grants			
Grants receivable	–	10,000	10,000
	<u>31,206</u>	<u>10,000</u>	<u>41,206</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	40,180	–	40,180
Grants			
Grants receivable	–	–	–
	<u>40,180</u>	<u>–</u>	<u>40,180</u>

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	245	245	65	65

6. Costs of raising donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of raising donations	1,417	3,090	4,506

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of raising donations	5,822	–	5,822

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Infertility costs	4,358	6,910	11,268
Support costs	2,087	–	2,088
	6,445	6,910	13,356

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Infertility costs	73,846	–	73,846
Support costs	2,302	–	2,302
	76,148	–	76,148

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Infertility costs	5,081	6,187	1,007	12,275	75,060
Governance costs	–	–	1,081	1,081	1,088
	5,081	6,187	2,088	13,356	76,148

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

9. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	1,007	1,007	1,214
Governance costs	1,081	1,081	1,088
	<u>2,088</u>	<u>2,088</u>	<u>2,302</u>

10. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Medical & other infertility costs	6,187	72,448
Total grants	<u>6,187</u>	<u>72,448</u>

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,080	1,090

12. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 March 2023 and 29 February 2024	<u>808</u>	<u>4,377</u>	<u>5,185</u>
Depreciation			
At 1 March 2023 and 29 February 2024	<u>808</u>	<u>4,377</u>	<u>5,185</u>
Carrying amount			
At 29 February 2024	<u>—</u>	<u>—</u>	<u>—</u>
At 28 February 2023	<u>—</u>	<u>—</u>	<u>—</u>

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>1,080</u>	<u>2,079</u>

16. Analysis of charitable funds

Unrestricted funds

	At 01			At 29
	Mar 2023	Income	Expenditure	Feb 2024
	£	£	£	£
General funds	<u>15,536</u>	<u>31,451</u>	<u>(7,862)</u>	<u>39,125</u>

	At 01			At 28
	Mar 2022	Income	Expenditure	Feb 2023
	£	£	£	£
General funds	<u>57,261</u>	<u>40,245</u>	<u>(81,970)</u>	<u>15,536</u>

Restricted funds

	At 01			At 29
	Mar 2023	Income	Expenditure	Feb 2024
	£	£	£	£
Restricted fund - grants receivable	<u>–</u>	<u>10,000</u>	<u>(10,000)</u>	<u>–</u>

	At 01			At 28
	Mar 2022	Income	Expenditure	Feb 2023
	£	£	£	£
Restricted fund - grants receivable	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 29 February 2024

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	40,205	40,205
Creditors less than 1 year	(1,080)	(1,080)
Net assets	<u>39,125</u>	<u>39,125</u>

	Unrestricted Funds £	Total Funds 2023 £
Current assets	17,615	17,615
Creditors less than 1 year	(2,079)	(2,079)
Net assets	<u>15,536</u>	<u>15,536</u>

18. Taxation

Kivisi is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

KIVISI

England & Wales - Charity number 1120325

Accounts

Kivisi
Unaudited Financial Statements
28 February 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Kivisi

Financial Statements

Year ended 28 February 2023

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Kivisi

Trustees' Annual Report

Year ended 28 February 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 28 February 2023.

Reference and administrative details

Registered charity name	Kivisi
Charity registration number	1120325
Principal office	2nd Floor Parkgates Bury New Road Prestwich Manchester M25 0TL
The trustees	Rabbi J Wreschner M Epstein Dr C F Harris
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Kivisi

Trustees' Annual Report *(continued)*

Year ended 28 February 2023

Structure, governance and management

Kivisi is constituted under a deed dated 06 February 2007. It is a registered charity number 1120325, registered on the 30 July 2007.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mrs Gross on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Kivisi

Trustees' Annual Report *(continued)*

Year ended 28 February 2023

Objectives and activities

The objects of the charity are (i) to relieve persons, in particular but not exclusively, of the Jewish community, suffering from infertility through the provision of information, advice and support; (ii) to advance the education of the public around infertility by the provision of lectures or forums and by the publication of newsletters devoted to infertility.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £40,180 in donations and grants during the year.

During the year £5,822 was expended on fundraising activities.

A further £76,148 was expended during the year. Included within this figure is £72,448 by way of grants to assist couples experiencing infertility. The grants were for the payment of medical bills, recuperation expenses and other related expenses and were made in line with the stated objects of the charity.

The charity has governance costs comprising professional fees.

There were no investments made during the year.

Fundraising costs incurred during the year are as detailed in the notes to the accounts.

There were no related party transactions in the reporting period.

There was an overall net expenditure and net movement in funds for the year amounting to £41,725 all of which relates to the unrestricted fund.

Kivisi

Trustees' Annual Report *(continued)*

Year ended 28 February 2023

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves, represented by the net current assets of the charity stand at £15,536 all of which are unrestricted.

The trustees' annual report was approved on 27 December 2023 and signed on behalf of the board of trustees by:

Rabbi J Wreschner
Trustee

Kivisi

Independent Examiner's Report to the Trustees of Kivisi

Year ended 28 February 2023

I report to the trustees on my examination of the financial statements of Kivisi ('the charity') for the year ended 28 February 2023.

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 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 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 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 accounts to be reached.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

27 December 2023

Kivisi

Statement of Financial Activities

Year ended 28 February 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	40,180	40,180	38,391
Investment income	5	65	65	–
Total income		<u>40,245</u>	<u>40,245</u>	<u>38,391</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations	6	5,822	5,822	2,379
Expenditure on charitable activities	7,8	76,148	76,148	28,019
Total expenditure		<u>81,970</u>	<u>81,970</u>	<u>30,398</u>
Net (expenditure)/income and net movement in funds		<u>(41,725)</u>	<u>(41,725)</u>	<u>7,993</u>
Reconciliation of funds				
Total funds brought forward		57,261	57,261	49,268
Total funds carried forward		<u>15,536</u>	<u>15,536</u>	<u>57,261</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

Kivisi

Statement of Financial Position

28 February 2023

	Note	2023 £	£	2022 £
Current assets				
Cash at bank and in hand		17,615		58,250
Creditors: amounts falling due within one year	15	<u>2,079</u>		<u>989</u>
Net current assets			15,536	57,261
Total assets less current liabilities			15,536	57,261
Net assets			15,536	57,261
Funds of the charity				
Unrestricted funds			15,536	57,261
Total charity funds	16		15,536	57,261

These financial statements were approved by the board of trustees and authorised for issue on 27 December 2023, and are signed on behalf of the board by:

Rabbi J Wreschner
Trustee

The notes on pages 8 to 14 form part of these financial statements.

Kivisi

Notes to the Financial Statements

Year ended 28 February 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 33% straight line
Equipment	- 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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 amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	40,180	–	40,180
Grants			
Grants receivable	–	–	–
	<u>40,180</u>	<u>–</u>	<u>40,180</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	28,391	–	28,391
Grants			
Grants receivable	–	10,000	10,000
	<u>28,391</u>	<u>10,000</u>	<u>38,391</u>

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	65	65	–	–

6. Costs of raising donations

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations	5,822	5,822	2,379	2,379

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Infertility costs	73,846	–	73,846
Support costs	2,302	–	2,302
	<u>76,148</u>	<u>–</u>	<u>76,148</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Infertility costs	16,517	10,000	26,517
Support costs	1,502	–	1,502
	<u>18,019</u>	<u>10,000</u>	<u>28,019</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Infertility costs	1,398	72,448	1,214	75,060	26,994
Governance costs	–	–	1,088	1,088	1,025
	<u>1,398</u>	<u>72,448</u>	<u>2,302</u>	<u>76,148</u>	<u>28,019</u>

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

9. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
General office	1,214	1,214	477
Governance costs	1,088	1,088	1,025
	<u>2,302</u>	<u>2,302</u>	<u>1,502</u>

10. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Medical & other infertility costs	72,448	16,100
Total grants	<u>72,448</u>	<u>16,100</u>

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,090	990

12. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 March 2022 and 28 February 2023	<u>808</u>	<u>4,377</u>	<u>5,185</u>
Depreciation			
At 1 March 2022 and 28 February 2023	<u>808</u>	<u>4,377</u>	<u>5,185</u>
Carrying amount			
At 28 February 2023	<u>–</u>	<u>–</u>	<u>–</u>
At 28 February 2022	<u>–</u>	<u>–</u>	<u>–</u>

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>2,079</u>	<u>989</u>

16. Analysis of charitable funds

Unrestricted funds

	At 01 Mar 2022	Income £	Expenditure £	At 28 Feb 2023
General funds	<u>57,261</u>	<u>40,245</u>	<u>(81,970)</u>	<u>15,536</u>

	At 01 Mar 2021	Income £	Expenditure £	At 28 Feb 2022
General funds	<u>49,268</u>	<u>28,391</u>	<u>(20,398)</u>	<u>57,261</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	17,615	17,615
Creditors less than 1 year	<u>(2,079)</u>	<u>(2,079)</u>
Net assets	<u>15,536</u>	<u>15,536</u>

	Unrestricted Funds £	Total Funds 2022 £
Current assets	58,250	58,250
Creditors less than 1 year	<u>(989)</u>	<u>(989)</u>
Net assets	<u>57,261</u>	<u>57,261</u>

18. Taxation

Kivisi is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

KIVISI

England & Wales - Charity number 1120325

Accounts

Kivisi
Unaudited Financial Statements
28 February 2022

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Kivisi

Financial Statements

Year ended 28 February 2022

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Kivisi

Trustees' Annual Report

Year ended 28 February 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 28 February 2022.

Reference and administrative details

Registered charity name	Kivisi
Charity registration number	1120325
Principal office	2nd Floor Parkgates Bury New Road Prestwich Manchester M25 0TL

The trustees

Rabbi J Wreschner
M Epstein
Dr C F Harris

Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Kivisi

Trustees' Annual Report *(continued)*

Year ended 28 February 2022

Structure, governance and management

Kivisi is constituted under a deed dated 06 February 2007. It is a registered charity number 1120325, registered on the 30 July 2007.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mrs Gross on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Kivisi

Trustees' Annual Report *(continued)*

Year ended 28 February 2022

Objectives and activities

The objects of the charity are (i) to relieve persons, in particular but not exclusively, of the Jewish community, suffering from infertility through the provision of information, advice and support; (ii) to advance the education of the public around infertility by the provision of lectures or forums and by the publication of newsletters devoted to infertility.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Kivisi

Trustees' Annual Report *(continued)*

Year ended 28 February 2022

Achievements and performance

The charity received £38,391 in donations and grants during the year.

During the year £2,379 was expended on fundraising activities.

A further £28,019 was expended during the year. Included within this figure is £16,100 by way of grants to assist couples experiencing infertility. The grants were for the payment of medical bills, recuperation expenses and other related expenses and were made in line with the stated objects of the charity. Additionally, £10,000 was paid out for the provision of information on topics related to miscarriage. The remainder of funds expended being £1,919 was for sundry direct, support and governance costs.

The charity has governance costs comprising professional fees.

There were no investments made during the year.

Fundraising costs incurred during the year are as detailed in the notes to the accounts.

There were no related party transactions in the reporting period.

There was an overall net income in funds for the year amounting to £7,993 all of which relates to the unrestricted fund.

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves, represented by the net current assets of the charity stand at £57,261, all of which are unrestricted.

Coronavirus

The charity has not been materially affected by the coronavirus.

Kivisi

Trustees' Annual Report *(continued)*

Year ended 28 February 2022

The trustees' annual report was approved on 20 December 2022 and signed on behalf of the board of trustees by:

Rabbi J Wreschner
Trustee

Kivisi

Independent Examiner's Report to the Trustees of Kivisi

Year ended 28 February 2022

I report to the trustees on my examination of the financial statements of Kivisi ('the charity') for the year ended 28 February 2022.

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 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 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 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 accounts to be reached.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

20 December 2022

Kivisi

Statement of Financial Activities

Year ended 28 February 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	28,391	10,000	38,391	75,498
Investment income	5	–	–	–	24
Total income		<u>28,391</u>	<u>10,000</u>	<u>38,391</u>	<u>75,522</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations	6	2,379	–	2,379	3,522
Expenditure on charitable activities	7,8	18,019	10,000	28,019	60,299
Total expenditure		<u>20,398</u>	<u>10,000</u>	<u>30,398</u>	<u>63,821</u>
Net income and net movement in funds		<u>7,993</u>	<u>–</u>	<u>7,993</u>	<u>11,701</u>
Reconciliation of funds					
Total funds brought forward		49,268	–	49,268	37,567
Total funds carried forward		<u>57,261</u>	<u>–</u>	<u>57,261</u>	<u>49,268</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Kivisi

Statement of Financial Position

28 February 2022

	Note	2022 £	£	2021 £
Current assets				
Cash at bank and in hand		58,250		50,167
Creditors: amounts falling due within one year	15	<u>989</u>		<u>899</u>
Net current assets			57,261	49,268
Total assets less current liabilities			57,261	49,268
Net assets			57,261	49,268
Funds of the charity				
Unrestricted funds			57,261	49,268
Total charity funds	16		57,261	49,268

These financial statements were approved by the board of trustees and authorised for issue on 20 December 2022, and are signed on behalf of the board by:

Rabbi J Wreschner
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Kivisi

Notes to the Financial Statements

Year ended 28 February 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 33% straight line
Equipment	- 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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 amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	28,391	–	28,391
Grants			
Grants receivable	–	10,000	10,000
	<u>28,391</u>	<u>10,000</u>	<u>38,391</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	55,498	–	55,498
Grants			
Grants receivable	–	20,000	20,000
	<u>55,498</u>	<u>20,000</u>	<u>75,498</u>

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2022

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	–	–	24	24

6. Costs of raising donations

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations	2,379	2,379	3,522	3,522

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Infertility costs	16,517	10,000	26,517
Support costs	1,502	–	1,502
	<u>18,019</u>	<u>10,000</u>	<u>28,019</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Infertility costs	37,507	20,000	57,507
Support costs	2,792	–	2,792
	<u>40,299</u>	<u>20,000</u>	<u>60,299</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Infertility costs	10,417	16,100	477	26,994	59,398
Governance costs	–	–	1,025	1,025	901
	<u>10,417</u>	<u>16,100</u>	<u>1,502</u>	<u>28,019</u>	<u>60,299</u>

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2022

9. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
General office	477	477	1,891
Governance costs	1,025	1,025	900
	<u>1,502</u>	<u>1,502</u>	<u>2,791</u>

10. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Medical & other infertility costs	16,100	32,425
Physiotherapy	–	350
Supervision of couples	–	2,700
	<u>16,100</u>	<u>35,475</u>
Total grants	<u>16,100</u>	<u>35,475</u>

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	990	900
	<u>990</u>	<u>900</u>

12. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2022

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 March 2021 and 28 February 2022	<u>808</u>	<u>4,377</u>	<u>5,185</u>
Depreciation			
At 1 March 2021 and 28 February 2022	<u>808</u>	<u>4,377</u>	<u>5,185</u>
Carrying amount			
At 28 February 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 28 February 2021	<u>-</u>	<u>-</u>	<u>-</u>

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>989</u>	<u>899</u>

16. Analysis of charitable funds

Unrestricted funds

	At 01 Mar 2021 £	Income £	Expenditure £	At 28 Feb 2022 £
General funds	<u>49,268</u>	<u>28,391</u>	<u>(20,398)</u>	<u>57,261</u>

	At 01 Mar 2020 £	Income £	Expenditure £	At 28 Feb 2021 £
General funds	<u>37,567</u>	<u>55,522</u>	<u>(43,821)</u>	<u>49,268</u>

Restricted funds

	At 01 Mar 2021 £	Income £	Expenditure £	At 28 Feb 2022 £
Restricted fund - grants receivable	<u>-</u>	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>

	At 01 Mar 2020 £	Income £	Expenditure £	At 28 Feb 2021 £
Restricted fund - grants receivable	<u>-</u>	<u>20,000</u>	<u>(20,000)</u>	<u>-</u>

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2022

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Current assets	58,250	58,250
Creditors less than 1 year	(989)	(989)
Net assets	<u>57,261</u>	<u>57,261</u>

	Unrestricted Funds £	Total Funds 2021 £
Current assets	50,167	50,167
Creditors less than 1 year	(899)	(899)
Net assets	<u>49,268</u>	<u>49,268</u>

18. Taxation

Kivisi is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

KIVISI

England & Wales - Charity number 1120325

Accounts

Kivisi
Unaudited Financial Statements
28 February 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
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Kivisi

Financial Statements

Year ended 28 February 2021

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Kivisi

Trustees' Annual Report

Year ended 28 February 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 28 February 2021.

Reference and administrative details

Registered charity name	Kivisi
Charity registration number	1120325
Principal office	2nd Floor Parkgates Bury New Road Prestwich Manchester M25 0TL

The trustees

Rabbi J Wreschner
M Epstein
Dr C F Harris

Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Kivisi

Trustees' Annual Report *(continued)*

Year ended 28 February 2021

Structure, governance and management

Kivisi is constituted under a deed dated 06 February 2007. It is a registered charity number 1120325, registered on the 30 July 2007.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mrs Gross on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Kivisi

Trustees' Annual Report *(continued)*

Year ended 28 February 2021

Objectives and activities

The objects of the charity are (i) to relieve persons, in particular but not exclusively, of the Jewish community, suffering from infertility through the provision of information, advice and support; (ii) to advance the education of the public around infertility by the provision of lectures or forums and by the publication of newsletters devoted to infertility.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Kivisi

Trustees' Annual Report *(continued)*

Year ended 28 February 2021

Achievements and performance

The charity received £75,498 in donations and grants during the year.

Payments were made during the year on health professionals for couples experiencing infertility amounting to £350. These expenses are in line with the stated objects of the charity.

A further £32,425 was paid out by way of grants to assist couples experiencing infertility. The grants were for the payment of medical bills, recuperation expenses and other related expenses and were made in line with the stated objects of the charity.

Additionally, £2,700 was paid out by the charity for costs associated with (Shemira) supervision for couples during medical procedures relating to infertility. These expenses are in line with the stated objects of the charity.

The charity also held various educational awareness lectures during the year on topics related to infertility. The amount spent on these lectures during the year amounted to £22,032. Included in this figure are costs associated with the Health Fair that took place this year.

The Health Fair was a series of lectures given on line, on a range of relevant topics delivered by various health professionals and others with experience in the field of infertility.

The charity has governance costs comprising professional fees.

There were no investments made during the year.

Fundraising costs incurred during the year are as detailed in the notes to the accounts.

There were no related party transactions in the reporting period.

There was an overall net income in funds for the year amounting to £11,701 all of which relates to the unrestricted fund.

Kivisi

Trustees' Annual Report *(continued)*

Year ended 28 February 2021

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves, represented by the net current assets of the charity stand at £49,268, all of which are unrestricted.

Coronavirus

The charity has not been materially affected by the coronavirus.

The trustees' annual report was approved on 22 December 2021 and signed on behalf of the board of trustees by:

Rabbi J Wreschner

Trustee

Kivisi

Independent Examiner's Report to the Trustees of Kivisi

Year ended 28 February 2021

I report to the trustees on my examination of the financial statements of Kivisi ('the charity') for the year ended 28 February 2021.

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 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 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 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 accounts to be reached.

Mr Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

22 December 2021

Kivisi

Statement of Financial Activities

Year ended 28 February 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	55,498	20,000	75,498	43,010
Investment income	5	24	–	24	20
Total income		<u>55,522</u>	<u>20,000</u>	<u>75,522</u>	<u>43,030</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations	6	3,522	–	3,522	5,066
Expenditure on charitable activities	7,8	40,299	20,000	60,299	37,563
Total expenditure		<u>43,821</u>	<u>20,000</u>	<u>63,821</u>	<u>42,629</u>
Net income and net movement in funds		<u>11,701</u>	<u>–</u>	<u>11,701</u>	<u>401</u>
Reconciliation of funds					
Total funds brought forward		37,567	–	37,567	37,166
Total funds carried forward		<u>49,268</u>	<u>–</u>	<u>49,268</u>	<u>37,567</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Kivisi

Statement of Financial Position

28 February 2021

	Note	2021 £	£	2020 £
Current assets				
Cash at bank and in hand		50,167		38,466
Creditors: amounts falling due within one year	15	<u>899</u>		<u>899</u>
Net current assets			49,268	37,567
Total assets less current liabilities			49,268	37,567
Net assets			49,268	37,567
Funds of the charity				
Unrestricted funds			<u>49,268</u>	<u>37,567</u>
Total charity funds	16		49,268	37,567

These financial statements were approved by the board of trustees and authorised for issue on 22 December 2021, and are signed on behalf of the board by:

Rabbi J Wreschner
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Kivisi

Notes to the Financial Statements

Year ended 28 February 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 33% straight line
Equipment	- 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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 amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	55,498	–	55,498
Grants			
Grants receivable	–	20,000	20,000
	<u>55,498</u>	<u>20,000</u>	<u>75,498</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	43,010	–	43,010
Grants			
Grants receivable	–	–	–
	<u>43,010</u>	<u>–</u>	<u>43,010</u>

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

5. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	24	24	20	20
	<u>24</u>	<u>24</u>	<u>20</u>	<u>20</u>

6. Costs of raising donations

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Costs of raising donations	3,522	3,522	5,066	5,066
	<u>3,522</u>	<u>3,522</u>	<u>5,066</u>	<u>5,066</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Infertility costs	37,507	20,000	57,507
Support costs	2,792	–	2,792
	<u>40,299</u>	<u>20,000</u>	<u>60,299</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Infertility costs	35,566	–	35,566
Support costs	1,997	–	1,997
	<u>37,563</u>	<u>–</u>	<u>37,563</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£	£
Infertility costs	22,032	35,475	1,891	59,398	36,664
Governance costs	–	–	901	901	899
	<u>22,032</u>	<u>35,475</u>	<u>2,792</u>	<u>60,299</u>	<u>37,563</u>

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

9. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
General office	1,891	1,891	1,098
Governance costs	901	901	900
	<u>2,792</u>	<u>2,792</u>	<u>1,998</u>

10. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Medical & other infertility costs	32,425	22,100
Physiotherapy	350	2,028
Supervision of couples	2,700	2,850
	<u>35,475</u>	<u>26,978</u>
Total grants	<u>35,475</u>	<u>26,978</u>

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	900	900
	<u>900</u>	<u>900</u>

12. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Kivisi

Notes to the Financial Statements (continued)

Year ended 28 February 2021

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 March 2020 and 28 February 2021	808	4,377	5,185
Depreciation			
At 1 March 2020 and 28 February 2021	808	4,377	5,185
Carrying amount			
At 28 February 2021	–	–	–
At 29 February 2020	–	–	–

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	899	899

16. Analysis of charitable funds

Unrestricted funds

	At 01 Mar 2020 £	Income £	Expenditure £	At 28 Feb 2021 £
General funds	37,567	55,522	(43,821)	49,268

	At 01 Mar 2019 £	Income £	Expenditure £	At 29 Feb 2020 £
General funds	37,166	43,030	(42,629)	37,567

Restricted funds

	At 01 Mar 2020 £	Income £	Expenditure £	At 28 Feb 2021 £
Restricted fund - grants receivable	–	20,000	(20,000)	–

	At 01 Mar 2019 £	Income £	Expenditure £	At 29 Feb 2020 £
Restricted fund - grants receivable	–	–	–	–

Kivisi

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	50,167	50,167
Creditors less than 1 year	(899)	(899)
Net assets	<u>49,268</u>	<u>49,268</u>
	Unrestricted Funds	Total Funds
	£	£
Current assets	38,466	38,466
Creditors less than 1 year	(899)	(899)
Net assets	<u>37,567</u>	<u>37,567</u>

18. Taxation

Kivisi is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.