

Registered number
09673188
Registered Charity Number
1165579

THE KC FOUNDATION
(A Company Limited by Guarantee)

Report and Accounts

31 July 2021

THE KC FOUNDATION
Report and accounts
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THE KC FOUNDATION
Company Information

Directors

Mrs A Oluwatula

Dr H Ojigbani

Ms D A Meah

Accountants

FP Associates Limited

36A Goodmayes Road

Ilford

Essex

IG3 9UR

Bankers

Santander Plc

2 Triton Square

Regents Place

London

NW1 3AN

Registered office

Unit 2

162 Brinkburn Street

Newcastle Upon Tyne

NE6 2AR

Registered number

09673188

THE KC FOUNDATION**Registered number: 09673188****Directors' Report**

The directors present their report and accounts for the year ended 31 July 2021.

Principal activities

The company's principal activity during the year continued to be Social and Educational Care.

Directors

The following persons served as directors during the year:

Mrs A Oluwatula

Dr H Ojigbani

Ms D A Meah

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 30 May 2022 and signed on its behalf.

Mrs A Oluwatula

Director

THE KC FOUNDATION
Independent Examiners Report

Independent Examiners Report to the Directors of
THE KC FOUNDATION

"I report to the charity trustees on my examination of the accounts of the company for the year ended 31 July 2021.

Responsibilities and basis of the Report

As the charity's trustees of the company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiners statement

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)."

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.

Fumi Popoola
FP Associates Limited
Chartered Certified Accountants
36A Goodmayes Road
Ilford
Essex
IG3 9UR
30 May 2022

THE KC FOUNDATION
Profit and Loss Account
for the year ended 31 July 2021

	2021	2020
	£	£
Turnover	26,910	13,161
Cost of sales	(3,681)	-
Gross profit	<u>23,229</u>	<u>13,161</u>
Administrative expenses	(14,161)	(8,057)
Operating profit	<u>9,068</u>	<u>5,104</u>
Profit before taxation	<u>9,068</u>	<u>5,104</u>
Tax on profit	-	-
Profit for the financial year	<u>9,068</u>	<u>5,104</u>

THE KC FOUNDATION**Registered number:** 09673188**Balance Sheet****as at 31 July 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	3,469	-
Current assets			
Debtors	4	1,500	1,914
Cash at bank and in hand		15,954	9,448
		<u>17,454</u>	<u>11,362</u>
Creditors: amounts falling due within one year	5	(986)	(493)
Net current assets		<u>16,468</u>	<u>10,869</u>
Net assets		<u>19,937</u>	<u>10,869</u>
Capital and reserves			
Profit and loss account		19,937	10,869
Accumulated funds		<u>19,937</u>	<u>10,869</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs A Oluwatula

Director

Approved by the board on 30 May 2022

THE KC FOUNDATION
Notes to the Accounts
for the year ended 31 July 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Income

Income is based on income receivable in the period.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
Additions	<u>4,625</u>
At 31 July 2021	<u>4,625</u>
Depreciation	
Charge for the year	<u>1,156</u>
At 31 July 2021	<u>1,156</u>

THE KC FOUNDATION
Notes to the Accounts
for the year ended 31 July 2021

Net book value	
At 31 July 2021	<u>3,469</u>

4 Debtors	2021	2020
	£	£
Other debtors	<u>1,500</u>	<u>1,914</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Other creditors	<u>986</u>	<u>493</u>

6 Share Capital

The company is limited by guarantee and consequently does not have share capital.

7 Other information

THE KC FOUNDATION is a private company limited by shares and incorporated in England. Its registered office is:
Unit 2
162 Brinkburn Street
Newcastle Upon Tyne
NE6 2AR

THE KC FOUNDATION
Detailed profit and loss account
for the year ended 31 July 2021

This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Income	26,910	13,161
Cost of sales	(3,681)	-
Operating profit	<u>23,229</u>	<u>13,161</u>
Administrative expenses	(14,161)	(8,057)
Operating profit	<u>9,068</u>	<u>5,104</u>
Surplus before tax	<u>9,068</u>	<u>5,104</u>

THE KC FOUNDATION
Detailed profit and loss account
for the year ended 31 July 2021

This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Income		
Food Funds	6,485	240
Street Games UK	2,304	7,214
Educational fund	1,200	-
Donations	16,921	5,707
	<u>26,910</u>	<u>13,161</u>
Cost of sales		
Direct labour	<u>3,681</u>	<u>-</u>
Administrative expenses		
Employee costs:		
Wages and salaries	4,845	689
Travel and subsistence	1,914	48
Entertaining	-	29
	<u>6,759</u>	<u>766</u>
General administrative expenses:		
Stationery and printing	921	148
Benevolence	-	25
Food Bank	79	819
Equipment expensed	401	670
Outreach costs	4,307	4,829
Repairs and maintenance	45	307
Depreciation	1,156	-
	<u>6,909</u>	<u>6,798</u>
Legal and professional costs:		
Accountancy fees	480	480
Other legal and professional	13	13
	<u>493</u>	<u>493</u>
	<u>14,161</u>	<u>8,057</u>