

REGISTERED COMPANY NUMBER: CE009781
REGISTERED CHARITY NUMBER: 1172342

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 06 April 2024
FOR
'EMBRACEME' FOUNDATION**

**Basetax Limited
6 Sutton Plaza
Sutton
SM 14FS**

'EMBRACEME' FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 06 April 2024

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Report of the trustees

The trustees of *EMBRACEME* Foundation present their report with the financial statements of the charity for the year ended 6 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives

The objective of EMBRACEME Foundation is to improve the quality of life, education, and medical services in Ukraine by supplying high-tech apparatus originating from the UK, such as medical equipment, hospital beds, computers, books, and other essential goods. These efforts equip educational establishments and healthcare organisations with up-to-date facilities to provide free and easy access to health services and educational opportunities.

Additionally, the charity provides emergency relief, supporting refugees and displaced people affected by the ongoing conflict. This includes medical aid, ambulances and cars for paramedics, food and clothes, as well as logistical support to ensure essential healthcare reaches those in need.

How our Activities deliver public benefit

1. Health and Medical Equipment Support

- Supply of essential medical apparatus, including hospital beds, ambulances, diagnostic tools, and other healthcare technology to hospitals and clinics in Ukraine.
- Over 200 ambulances and medical vehicles have been delivered since the start of the conflict.

2. Educational and Technological Support

- Provision of computers, books, and learning materials to enhance education in Ukraine.

3. Emergency Relief and Refugee Assistance

- Supply of food, clothes, and medicine to heavily affected areas.

4. Grants and Financial Assistance

- Funding medical treatments, purchasing educational materials, and supporting institutions aiding the underprivileged.

'EMBRACEME' FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 06 April 2024

FINANCIAL REVIEW

For the financial year ending **6 April 2024**, *EMBRACEME* Foundation reported the following:

- **Total income:** £342,375
- **Total expenditure:** £345,539
- The slight expenditure exceeding income reflects the organisation's commitment to fully utilising available funds for charitable purposes.

Key Sources of Income

- Donations from individuals, multiple fund-raising events and corporate sponsors.
- Fundraising activities, including a big Gala event on 8th July 2023 in Windsor Guildhall, Ukrainian Classical Music Evening and so on.
- Partnerships with UK-based institutions providing in-kind donations, such as medical supplies.

Expenditure Includes

- Procurement and transportation of medical equipment and ambulances to Ukraine.
- Administrative and operational costs, including logistics, volunteer support, and emergency relief operations.
- Support for refugees and individuals displaced by the conflict.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

EMBRACEME Foundation is a Charitable Incorporated Organisation (CIO), registered on 30 March 2017 with the Charity Commission under charity number 1172342. The organisation operates under its governing constitution, which sets out its objectives and powers.

Trustees and Management

The charity is managed by a Board of Trustees, responsible for policy direction, control, and overall management. The Board members provide their time voluntarily and receive no remuneration.

Current Trustees:

- **Olga Aleksandrova-Adderley** (Chair and Co-Founder)
- **Allan Saud** (Trustee)
- **Tatiana Barthram-Keet** (Trustee)
- **Olena Tsap** (Trustee and Co-Founder)

The day-to-day operations of the charity are supported by six volunteers, who assist in the procurement, logistics, and distribution of donated goods.

FUTURE PLANS AND BUSINESS DEVELOPMENT

Looking ahead, *EMBRACEME* Foundation aims to:

1. Expand Partnerships – Strengthen collaborations with UK-based hospitals, auctions selling used ambulances and corporate sponsors to increase donations of essential equipment and cars.
2. Secure Additional Funding – Gift Aid registration with HMRC has been registered in 2024 to maximise donor contributions and apply for grant funding from charitable foundations.
3. Increase Public Engagement – Enhance visibility through awareness JustGiving campaigns, social media engagement, and fundraising events to encourage greater public support.

APPROVAL

Olga Aleksandrova-Adderley

Approved by order of the Board of Trustees on **06 February 2025** and signed on its behalf by:

Olga Aleksandrova-Adderley

Chair of Trustees

EMBRACEME Foundation

'EMBRACEME' FOUNDATION

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FOR THE YEAR ENDED 06 April 2024**

REFERENCE AND ADMINISTRATIVE

DETAILS Registered Company

number: CE009781

- **Registered Charity Number:**
1172342
- **Registered Office Address:**
Kemp House, 160 City Road,
London
- **Email:**
hello@embracemefoundation.co.uk

Trustees:

- **Olga Aleksandrova-Adderley** (Chair and Co-Founder)
- **Allan Saud** (Trustee)
- **Tatiana Barthram-Keet** (Trustee)
- **Olena Tsap** (Trustee and Co-Founder)

Independent examiner:

Kah Tan ACA
Basetax Limited
6 Sutton Plaza
Sutton
SM 14FS

Independent examiner's report

Independent examiner's report to the trustees of 'EMBRACEME' FOUNDATION ('the Charity')

I report on my examination of the accounts of 'EMBRACEME' FOUNDATION ("the Charity") for the year ended 6 April 2024.

Responsibilities and Basis of Report

As trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the Companies Act 2006 ('the 2006 Act') and the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the Charity is not required to be audited under Part 16 of the 2006 Act and that it is eligible for an independent examination, I have examined the accounts under section 145 of the 2011 Act. In carrying out my examination, I have complied with the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, as updated in April 2023.

Independent Examiner's Statement

The charity's gross income exceeded £250,000, and I am qualified to undertake this examination as a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the recognised professional bodies.

I confirm that no matters have come to my attention in connection with the examination that give me cause to believe that:

1. Adequate accounting records have not been kept in accordance with section 386 of the 2006 Act; or
2. The accounts do not agree with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act, except with regard to the requirement to provide a true and fair view, which is outside the scope of an independent examination: or
4. The accounts have not been prepared in accordance with the Charities SORP (FRS 102).

Furthermore, I have not encountered any other matters requiring disclosure in this report to ensure a proper understanding of the accounts.

Kah Tan ACA
Basetax Limited
6 Sutton Plaza
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'EMBRACEME' FOUNDATION

**FINANCIAL STATEMENTS
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Statement of Financial Activities

INCOME AND ENDOWMENTS FROM	Notes	UNRESTRICTED FUND £	RESTRICTED FUND £	2024 TOTAL FUNDS £	2023 TOTAL FUNDS £
Donations		342,375	-	342,375	363,710
Total		342,375	-	342,375	363,710
EXPENDITURE ON					
Charitable activities					
Provision of services	3	(345,539)	-	(345,539)	(364,696)
NET INCOME		(3,164)	-	(3,164)	(986)
RECONCILIATION OF FUNDS					
Total funds brought forward		15,466	-	15,466	16,452
Transfer between funds		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		12,302	-	12,302	15,466

'EMBRACEME' FOUNDATION

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FOR THE YEAR ENDED 06 April 2024**

Balance Sheet

		Unrestricted	Restricted	2024	2023
	Notes	£	£	Total	Total
		£	£	£	£
FIXED ASSETS					
Tangible assets		-	-	-	-
CURRENT ASSETS					
Cash at bank and in hand		13,022	-	13,022	15,466
		13,022	-	13,022	15,466
CREDITORS					
Amounts falling due within one year	5	(720)	-	(720)	-
NET CURRENT ASSETS		12,302	-	12,302	15,466
TOTAL ASSETS LESS CURRENT LIABILITIES		12,302	-	12,302	15,466
NET ASSETS		12,302	-	12,302	15,466
FUNDS					
Unrestricted funds	6	12,302	-	12,302	15,466
Restricted funds		-	-	-	-
TOTAL FUNDS		12,302	-	12,302	15,466

The Charity is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 06 April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 06 April 2024. In accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- Ensuring that the Charity keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- Preparing financial statements which give a true and fair view of the state of affairs of the Charity as at the *end* of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Charity.
- These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

'EMBRACEME' FOUNDATION

**FINANCIAL STATEMENTS
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The financial statements were approved by the Board of Trustees on 06 February 2025 and were signed on its behalf

by:

Olga Aleksandrova-Adderley

Trustee

Notes to the Financial Statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- The requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- The requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A.

INCOME

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

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to headings, they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life.

TAXATION

The Charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

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

'EMBRACEME' FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 06 April 2024

Restricted funds can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

PENSION COSTS AND OTHER POST- RETIREMENT BENEFITS

The Charity operates a defined contribution pension scheme. Contributions payable to the Charity's pension scheme is charged to the Statement of Financial activities in the period to which they relate.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 06 April 2023 nor for the year ended 06 April 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 06 April 2023 or for the year ended 06 April 2024.

3. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Direct and support staff (volunteers)	6	6

No employees received emoluments in excess of £60,000.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Restricted Fund	Total £
INCOME AND ENDOWMENTS FROM			
Donations	342,375	-	342,375
EXPENDITURE ON			
Charitable activities			
Provision of services	(345,539)	-	(345,539)
NET INCOME	(3,164)	-	(3,164)

'EMBRACEME' FOUNDATION

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Net movement in funds	-	-	-
RECONCILIATION OF FUNDS			
Total funds brought forward	15,466	-	15,466
TOTAL FUNDS CARRIED FORWARD	<u>12,302</u>	<u>-</u>	<u>12,302</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued expenses (Accountancy fees)	720	-
	<u>720</u>	<u>-</u>

6. MOVEMENT IN FUNDS

Comparatives for movement in funds

	At 06.4.23 £	Net movement £	Transfers between funds £	At 06.4.24 £
Unrestricted Funds				
General fund	15,466	(3,164)	-	12,302
Restricted Funds				
Restricted fund	-	-	-	-
TOTAL FUNDS	<u>15,466</u>	<u>(3,164)</u>	<u>-</u>	<u>12,302</u>

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Comparative net movement in funds,

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	342,375	(345,539)	(3,164)
TOTAL FUNDS	342,375	(345,539)	(3,164)

A prior year 12 months position is as follows:

	At 06.4.22 £	Net movement £	Transfers between funds £	At 06.4.23 £
Unrestricted Funds				
General fund	16,452	(986)	-	15,466

Unrestricted funds

General fund

This fund represents the free funds of the charity that are not designated for purposes which the trustees are free to use in accordance with the charity's objects.

7. RELATED PARTY DISCLOSURES

During the year there were no related party transactions (2022/23: £nil).

8. COMPANY STATUS

EMBRACEME Foundation is a Charitable Incorporated Organisation (CIO).

'EMBRACEME' FOUNDATION

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Detailed Statement of Financial Activities

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations	342,375	363,710
Total incoming resources	<u>342,375</u>	<u>363,710</u>
EXPENDITURE		
Charitable activities		
Equipment Hire	188,222	206,990
Staff Cost	143,406	157,706
Events cost	10,195	-
General	866	-
Courier	1,800	-
Software	210	-
IT expense	115	-
Postage & stationery	5	-
	344,819	364,696
Governance costs		
Accountancy fees	720	-
Total resources expended	345,539	364,696
Net income	(3,164)	(986)