

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 06 April 2025
FOR
'EMBRACEME' FOUNDATION**

**Basetax Limited
85 Tooting High Street
London
SW17 0SU**

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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 2025. 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 organizations 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.

FINANCIAL REVIEW

For the financial year ending **06 April 2025**, *EMBRACEME* Foundation reported the following:

- **Total income:** £369,004
- **Total expenditure:** £368,332
- Income exceeded expenditure by £672, reflecting the charity's policy of applying the majority of funds directly towards charitable activities.

Key Sources of Income

- Donations from individuals, multiple fundraising events and corporate sponsors.
- Fundraising activities
- 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.

Risk management

The trustees regularly review the major risks to which the charity is exposed and are satisfied that systems and procedures are in place to mitigate those risks.

Recruitment and appointment of new trustees

Trustees were appointed at incorporation and through informal networks based on relevant skills and commitment to the charity's objectives.

Reserves Policy

The trustees aim to maintain free reserves at a level sufficient to cover approximately three months in operating costs. On 06 April 2025, the charity held unrestricted reserves of £12,974; current reserves are below the target level due to significant humanitarian expenditure during the year. Trustees intend to rebuild reserves through future fundraising.

APPROVAL



Approved by order of the Board of Trustees on **09 March 2026** and signed on its behalf by:

Olena Tsap

Trustee and Co-Founder

EMBRACEME Foundation

REFERENCE AND ADMINISTRATIVE DETAILS

- **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
85 Tooting High Street,
London
SW17 0SU

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 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011, and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission.

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements of 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 to enable a proper understanding of the accounts to be reached.

Kah Tan ACA

Basetax Limited

85 Tooting High Street,
London
SW17 0SU

Date: 09 March 2026

Statement of Financial Activities

INCOME AND ENDOWMENTS FROM	Notes	UNRESTRICTED FUND £	RESTRICTED FUND £	2025 TOTAL FUNDS £	2024 TOTAL FUNDS £
Donations		369,004	-	369,004	342,375
Total		369,004	-	369,004	342,375
EXPENDITURE ON					
Charitable activities					
Provision of services	3	(368,332)	-	(368,332)	(345,539)
NET INCOME		672	-	672	(3,164)
RECONCILIATION OF FUNDS					
Total funds brought forward		12,302	-	12,302	15,466
Transfer between funds		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		12,974	-	12,974	12,302

Balance Sheet

	Notes	Unrestricted £	Restricted £	2025 Total £	2024 Total £
CURRENT ASSETS					
Cash at bank and in hand		13,694	-	13,694	13,022
		13,694	-	13,694	13,022
CREDITORS					
Amounts falling due within one year	5	(720)	-	(720)	(720)
NET CURRENT ASSETS		12,974	-	12,974	12,302
TOTAL ASSETS LESS CURRENT LIABILITIES		12,974	-	12,974	12,302
NET ASSETS		12,974	-	12,974	12,302
FUNDS					
Unrestricted funds	6	12,974	-	12,974	12,302
Restricted funds		-	-	-	-
TOTAL FUNDS		12,974	-	12,974	12,302

The charity is subject to independent examination under the Charities Act 2011. The trustees acknowledge their responsibilities for keeping adequate accounting records and preparing accounts which comply with the Charities Act 2011 and the Charities SORP (FRS 102).

The financial statements were approved by the Board of Trustees on 09 March 2026 and were signed on its behalf

by:

Olena Tsap
Trustee and Co-Founder
EMBRACEME Foundation

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) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities. Once the charity has entitlement to the funds, the income will probably 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 the charity to that expenditure, a transfer of economic benefits will probably 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.

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.

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.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 06 April 2025 nor for the year ended 06 April 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ending 06 April 2025 or for the year ended 06 April 2024.

3. STAFF COSTS

The charity's activities were supported by volunteers and contracted operational staff.

	2025	2024
Operational support costs	(256,835)	(143,406)

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund £	Restricted Fund -	Total £
INCOME AND ENDOWMENTS FROM			
Donations	369,004	-	369,004
EXPENDITURE ON			
Charitable activities			
Provision of services	(368,332)	-	(368,332)
NET INCOME	<u>672</u>	<u>-</u>	<u>672</u>
Net movement in funds	-	-	-
RECONCILIATION OF FUNDS			
Total funds brought forward	12,302	-	12,302
TOTAL FUNDS CARRIED FORWARD	<u>12,974</u>	<u>-</u>	<u>12,974</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accrued expenses (Accountancy fees)	720	720
	<u>720</u>	<u>720</u>

6. MOVEMENT IN FUNDS

Comparatives for movement in funds

	At 06.04.24 £	Net movement £	Transfers between funds £	At 06.04.25 £
Unrestricted Funds				
General fund	12,302	672	-	12,974
Restricted Funds				
Restricted fund	-	-	-	-
TOTAL FUNDS	<u>12,302</u>	<u>672</u>	<u>-</u>	<u>12,974</u>

Comparative net movement in funds,

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	369,004	(368,332)	672
TOTAL FUNDS	369,004	(368,332)	672

A prior year's 12-month position is as follows:

	At 06.4.23 £	Net movement funds £	Transfers between funds £	At 06.04.24 £
Unrestricted Funds				
General fund	15,466	(3,164)	-	12,302

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 (2023/24: £nil).

8. COMPANY STATUS

EMBRACEME Foundation is a Charitable Incorporated Organisation (CIO).

Detailed Statement of Financial Activities

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations	369,004	342,375
Total incoming resources	<u>369,004</u>	<u>342,375</u>
EXPENDITURE		
Charitable activities		
Direct project expenses	110,516	188,222
Operational support costs	256,835	143,406
Events cost	-	10,195
General	257	866
Courier	-	1,800
Bank fees	4	-
Software	-	210
IT expense	-	115
Postage & stationery	-	5
	367,612	344,819
Governance costs		
Accountancy fees	720	720
Total resources expended	368,332	345,539
<u>Net income</u>	<u>672</u>	<u>(3,164)</u>