

**Nadezda Foundation**

**Charity No. 1181798**

**Trustees' Report and Unaudited Accounts**

**31 January 2021**

**Nadezda Foundation**  
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The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 January 2021.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity No. 1181798**

##### **Principal Office**

App1  
124-130 Seymour Place  
London  
W1H 1NS

##### **Trustees**

The following Trustees served during the year:

N. Abela  
M. Eidelkind  
T. Lewin  
E. Moore  
E. Shchukina

#### **OBJECTIVES AND ACTIVITIES**

The purpose of the charity are to relieve financial hardship, to preserve and protect good health and to advance education of children and young people with disabilities in Russia and the UK. To resource of advice, assistance and programmes of artistic, educational and other development activities for children and young people to: (a) enable them to participate in the society as independent, mature and responsible individuals; (b) advance children education; and (c) provide recreational activities in the interests of social with a view to improving the conditions of life.

The trustees confirm that the Charity has complied with its duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission when reviewing its aims and objectives and in planning future activities.

#### **ACHIEVEMENTS AND PERFORMANCE**

The following activities took place in the past year: £7,500 went to the Russian foundation Nadezda for their ongoing support of sick children in Tver, Russia. £25,500 purchase of outdoor rehabilitation equipment for children who study at Ashton schools. £3,000 went to Sunshine wishes to help grant wishes and supply essential items to young people who have a severe or life-shortening illness, a mental or physical disability, who come from families struggling on a meagre income. £400 was spent on the purchase of an inflatable hot tub spa for Taussig Family to support their both sons who suffering from Duchenne syndrome. £1,300 went to Homelink Family to support parents to provide a stable nurturing home for young children with Art therapy. £2,000 went to Edinburgh Young CA, and the grant was used for arranging therapeutic sessions for children. £2,500 went to Lothian Autistic to run the educational and recreational programs for children and young people, many of whom are autistic. Finally, £5000 went to Kids Nation for holiday playscheme for children and young people aged 3-16 years.. All beneficiaries are from BAME communities in Hackney and are disadvantaged by poverty, poor housing and lack of basic facilities.

**FINANCIAL REVIEW**

During the year, the Foundation received income from donations. In 2020/2021 the total received was £12,129.80. The sum of £47,199.98 was expended on charitable activities during the year.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is a Charitable Incorporated Organisation(CIO).

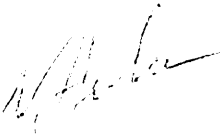
Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

**Statement of trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



**N. Abela**

Trustee

30 November 2021

**Nadezda Foundation**

**Independent Examiners Report**

**Independent Examiner's Report to the trustees of Nadezda Foundation**

I report to the trustees on my examination of the accounts of Nadezda Foundation for the year ended 31 January 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts 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**

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I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did 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.

*A Castagnetti*

Tony Castagnetti  
Chartered Accountant  
Belluzzo Audit Limited  
38 Craven Street  
London  
WC2N 5NG  
1 December 2021

**Nadezda Foundation**  
**Statement of Financial Activities**  
**for the year ended 31 January 2021**

		<b>Unrestricted funds</b>	<b>Total funds</b>	<b>Total funds</b>
		<b>2021</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	<b>Notes</b>			
<b>Income and endowments from:</b>				
Donations and legacies	3	12,130	12,130	146,766
<b>Total</b>		<b>12,130</b>	<b>12,130</b>	<b>146,766</b>
<b>Expenditure on:</b>				
Raising funds	4	149	149	14,810
Charitable activities	5	47,200	47,200	72,013
Other	7	1,125	1,125	570
<b>Total</b>		<b>48,474</b>	<b>48,474</b>	<b>87,393</b>
Net gains on investments		-	-	-
<b>Net (expenditure)/income</b>		<b>(36,344)</b>	<b>(36,344)</b>	<b>59,373</b>
Transfers between funds		-	-	-
<b>Net (expenditure)/income before other gains/(losses)</b>		<b>(36,344)</b>	<b>(36,344)</b>	<b>59,373</b>
<b>Other gains and losses</b>				
<b>Net movement in funds</b>		<b>(36,344)</b>	<b>(36,344)</b>	<b>59,373</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		59,373	59,373	-
<b>Total funds carried forward</b>		<b>23,029</b>	<b>23,029</b>	<b>59,373</b>

**Nadezda Foundation****Balance Sheet**

at 31 January 2021

Charity No. 1181798

	2021	2020
	£	£
<b>Current assets</b>		
Cash at bank and in hand	23,029	59,373
	<u>23,029</u>	<u>59,373</u>
<b>Net current assets</b>	23,029	59,373
<b>Total assets less current liabilities</b>	<u>23,029</u>	<u>59,373</u>
<b>Net assets excluding pension asset or liability</b>	23,029	59,373
<b>Total net assets</b>	<u>23,029</u>	<u>59,373</u>
<b>The funds of the charity</b>		
<b>Restricted funds</b>	9	
<b>Unrestricted funds</b>	9	
General funds	23,029	59,373
	<u>23,029</u>	<u>59,373</u>
<b>Reserves</b>	9	
<b>Total funds</b>	<u>23,029</u>	<u>59,373</u>

Approved by the trustees on 30 November 2021

And signed on their behalf by:

N. Abela

Trustee

30 November 2021



**for the year ended 31 January 2021**

## **1 Accounting policies**

### **Basis of preparation**

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### **Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### **Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### **Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.



**Nadezda Foundation**  
**Notes to the Accounts**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from tax on its charitable activities.

**2 Statement of Financial Activities - prior year**

	Unrestricted funds 2020 £	Total funds 2020 £
<b>Income and endowments from:</b>		
Donations and legacies	146,766	146,766
<b>Total</b>	<u>146,766</u>	<u>146,766</u>
<b>Expenditure on:</b>		
Raising funds	14,810	14,810
Charitable activities	72,013	72,013
Other	570	570
<b>Total</b>	<u>87,393</u>	<u>87,393</u>
<b>Net income</b>	<u>59,373</u>	<u>59,373</u>
<b>Net income before other gains/(losses)</b>	59,373	59,373
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	<u>59,373</u>	<u>59,373</u>
<b>Reconciliation of funds:</b>		
<b>Total funds carried forward</b>	<u>59,373</u>	<u>59,373</u>

**3 Income from donations and legacies**

<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>2021</b>	<b>2020</b>
£	£	£
12,130	12,130	146,766
<u>12,130</u>	<u>12,130</u>	<u>146,766</u>

**4 Expenditure on raising funds**

<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>2021</b>	<b>2020</b>
£	£	£
<i>Costs of generating voluntary income</i>		
149	149	14,810
<u>149</u>	<u>149</u>	<u>14,810</u>

**5 Expenditure on charitable activities**

<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>2021</b>	<b>2020</b>
£	£	£
<i>Expenditure on charitable activities</i>		
Grants made	47,200	72,013
Governance costs		
<u>47,200</u>	<u>47,200</u>	<u>72,013</u>

**6 Analysis of grants**

<b>Activity or programme</b>	<b>Grants to Institutions</b>	<b>Grants to Individuals</b>	<b>Support Costs</b>	<b>Total</b>	<b>Total</b>
				<b>2021</b>	<b>2020</b>
	£	£	£	£	£
East Anglia's Children's Hospices	-	-	-	-	25,000
"Nadezda"	7,500	-	-	7,500	31,000
Blue Sky Autism	-	-	-	-	5,760
Fife Young Carers SCIO	-	-	-	-	5,787
Ashton School	25,500	-	-	25,500	-
Sunshine Wishes	3,000	-	-	3,000	-
Klara Taussig	-	400	-	400	-
Home Link Family	1,300	-	-	1,300	-
Edinburgh Young CA	2,000	-	-	2,000	-
Lothian Autistic	2,500	-	-	2,500	-
	<u>46,800</u>	<u>400</u>	<u>-</u>	<u>47,200</u>	<u>72,013</u>

**7 Other expenditure**

	<b>Unrestricted</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Motor and travel costs	259	259	-
General administrative costs	866	866	570
	<u>1,125</u>	<u>1,125</u>	<u>570</u>

**8 Staff costs**

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

**9 Movement in funds**

	<b>At 1 February 2020</b>	<b>Incoming resources (including other gains/losses ) £</b>	<b>Resources expended £</b>	<b>At 31 January 2021 £</b>
<b>Restricted funds:</b>				
<b>Unrestricted funds:</b>				
General funds	59,373	12,130	(48,474)	23,029
<b>Revaluation Reserves:</b>				
<b>Total funds</b>	<u>59,373</u>	<u>12,130</u>	<u>(48,474)</u>	<u>23,029</u>

**10 Analysis of net assets between funds**

	<b>Unrestricted funds £</b>	<b>Total £</b>
Net current assets	23,029	23,029
	<u>23,029</u>	<u>23,029</u>

**11 Reconciliation of net debt**

	<b>At 1 February 2020 £</b>	<b>Cash flows £</b>	<b>At 31 January 2021 £</b>
Cash and cash equivalents	59,373	(36,344)	23,029
	<u>59,373</u>	<u>(36,344)</u>	<u>23,029</u>
Net debt	<u>59,373</u>	<u>(36,344)</u>	<u>23,029</u>

**Nadezda Foundation**  
**Statement of Cash flows**  
**for the year ended 31 January 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net (expenditure)/income per Statement of Financial Activities</b>	<b>(36,344)</b>	<b>59,373</b>
<b>Net cash (used in)/provided by operating activities</b>	<u><b>(36,344)</b></u>	<u><b>59,373</b></u>
<b>Net cash from investing activities</b>	<u><b>-</b></u>	<u><b>-</b></u>
<b>Net cash from financing activities</b>	<u><b>-</b></u>	<u><b>-</b></u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(36,344)</b>	<b>59,373</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>59,373</b>	<b>-</b>
<b>Cash and cash equivalents at the end of the year</b>	<u><b>23,029</b></u>	<u><b>59,373</b></u>
<b>Components of cash and cash equivalents</b>		
<b>Cash and bank balances</b>	<b>23,029</b>	<b>59,373</b>
	<u><b>23,029</b></u>	<u><b>59,373</b></u>

**Nadezda Foundation**  
**Detailed Statement of Financial Activities**

<b>Net movement in funds</b>	<b>(36,344)</b>	<b>(36,344)</b>	<b>59,373</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	59,373	59,373	-
<b>Total funds carried forward</b>	<b>23,029</b>	<b>23,029</b>	<b>59,373</b>

**Nadezda Foundation**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 January 2021**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>			
Donations and legacies	12,130	12,130	146,766
	<u>12,130</u>	<u>12,130</u>	<u>146,766</u>
<b>Total income and endowments</b>	<b>12,130</b>	<b>12,130</b>	<b>146,766</b>
<b>Expenditure on:</b>			
Costs of generating donations and legacies	149	149	14,810
	<u>149</u>	<u>149</u>	<u>14,810</u>
<b>Total of expenditure on raising funds</b>	<b>149</b>	<b>149</b>	<b>14,810</b>
Charitable activities			
Grants made	47,200	47,200	72,013
	<u>47,200</u>	<u>47,200</u>	<u>72,013</u>
<b>Total of expenditure on charitable activities</b>	<b>47,200</b>	<b>47,200</b>	<b>72,013</b>
Motor and travel costs			
Travel and subsistence	259	259	-
	<u>259</u>	<u>259</u>	<u>-</u>
General administrative costs, including depreciation and amortisation			
Bank charges	90	90	100
Software, IT support and related costs	560	560	263
Stationery and printing	-	-	117
Subscriptions	216	216	90
	<u>866</u>	<u>866</u>	<u>570</u>
<b>Total of expenditure of other costs</b>	<b>1,125</b>	<b>1,125</b>	<b>570</b>
<b>Total expenditure</b>	<b>48,474</b>	<b>48,474</b>	<b>87,393</b>
Net gains on investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net (expenditure)/income</b>	<b>(36,344)</b>	<b>(36,344)</b>	<b>59,373</b>
<b>Net (expenditure)/income before other gains/(losses)</b>	<b>(36,344)</b>	<b>(36,344)</b>	<b>59,373</b>
Other Gains	-	-	-