

**Nadezda Foundation**

**Charity No. 1181798**

**Trustees' Report and Unaudited Accounts**

**31 January 2022**

**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 2022.

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

**Charity No. 1181798**

##### **Principal Office**

Office 526, Linen Hall  
162-168 Regent Street  
London  
(Attn: Elena Moore)  
W1B 5TE

##### **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: £3,000 went to the Russian foundation Nadezda for their ongoing support of sick children in Tver, Russia. £3,718 to Wakefield Hospice to support children and young people with bereavement difficulties. £4,200 went to MedEquip4Kids to purchase several vital units for the children's ward at Tameside General Hospital: an Airvo unit, a blood pressure monitor and an apnoea monitor.

#### **FINANCIAL REVIEW**

During the year, the Foundation received income from donations. In 2021/2022 the total received was £13,934. The sum of £10,918 was expended on charitable activities during the year.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is a Charitable Incorporated Organisation(CIO).

Nadezda Foundation  
Trustees Annual Report

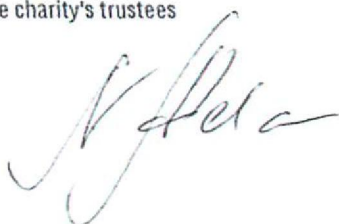
Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective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

A handwritten signature in black ink, appearing to read 'N. Abela', is written over a faint, larger signature that is partially obscured.

N. Abela  
Trustee  
20 March 2023

**Nadezda Foundation**  
**Statement of Financial Activities**  
**for the year ended 31 January 2022**

		<b>Unrestricted</b>		
		<b>funds</b>	<b>Total funds</b>	<b>Total funds</b>
		<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments</b>				
<b>from:</b>				
Donations and legacies	3	13,934	13,934	12,130
<b>Total</b>		<b>13,934</b>	<b>13,934</b>	<b>12,130</b>
<b>Expenditure on:</b>				
Raising funds	4	543	543	149
Charitable activities	5	10,918	10,918	47,200
Other	7	947	947	1,125
<b>Total</b>		<b>12,408</b>	<b>12,408</b>	<b>48,474</b>
Net gains on investments		-	-	-
<b>Net income/(expenditure)</b>		<b>1,526</b>	<b>1,526</b>	<b>(36,344)</b>
Transfers between funds		-	-	-
<b>Net income/(expenditure)</b>		<b>1,526</b>	<b>1,526</b>	<b>(36,344)</b>
<b>before other gains/(losses)</b>				
<b>Other gains and losses</b>				
<b>Net movement in funds</b>		<b>1,526</b>	<b>1,526</b>	<b>(36,344)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		23,029	23,029	59,373
<b>Total funds carried forward</b>		<b>24,555</b>	<b>24,555</b>	<b>23,029</b>

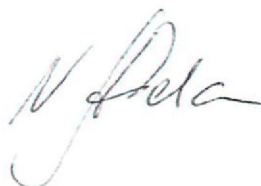
Nadezda Foundation  
Balance Sheet  
at 31 January 2022

Charity No. 1181798	2022 £	2021 £
Current assets		
Cash at bank and in hand	24,555	23,029
	<u>24,555</u>	<u>23,029</u>
Net current assets	24,555	23,029
Total assets less current liabilities	24,555	23,029
Net assets excluding pension asset or liability	24,555	23,029
Total net assets	<u>24,555</u>	<u>23,029</u>
The funds of the charity		
Restricted funds	9	
Unrestricted funds	9	
General funds	24,555	23,029
	<u>24,555</u>	<u>23,029</u>
Reserves	9	
Total funds	<u>24,555</u>	<u>23,029</u>

Approved by the trustees on 20 March 2023

And signed on their behalf by:

N. Abela  
Trustee  
20 March 2023



**for the year ended 31 January 2022**

## **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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.



2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
<b>Income and endowments from:</b>		
Donations and legacies	12,130	12,130
<b>Total</b>	<b>12,130</b>	<b>12,130</b>
<b>Expenditure on:</b>		
Raising funds	149	149
Charitable activities	47,200	47,200
Other	1,125	1,125
<b>Total</b>	<b>48,474</b>	<b>48,474</b>
<b>Net income</b>	<b>(36,344)</b>	<b>(36,344)</b>
<b>Net income before other gains/(losses)</b>	<b>(36,344)</b>	<b>(36,344)</b>
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	<b>(36,344)</b>	<b>(36,344)</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>

3 Income from donations and legacies

Unrestricted	Total 2022	Total 2021
£	£	£
13,934	13,934	12,130
<b>13,934</b>	<b>13,934</b>	<b>12,130</b>

4 Expenditure on raising funds

Unrestricted	Total 2022	Total 2021
£	£	£
<i>Costs of generating voluntary income</i>		
543	543	149
<b>543</b>	<b>543</b>	<b>149</b>

**5 Expenditure on charitable activities**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
		<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Expenditure on charitable activities</i>			
Grants made	10,918	10,918	47,200
Governance costs			
	<u>10,918</u>	<u>10,918</u>	<u>47,200</u>

**6 Analysis of grants**

<b>Activity or programme</b>	<b>Grants to Institutions</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>
Wakefield Hospice	3,718	3,718
"Nadezda"	3,000	3,000
MedEquip4Kids	4,200	4,200
	<u>10,918</u>	<u>10,918</u>

<b>Activity or programme</b>	<b>Grant funding of activities</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>
Wakefield Hospice	3,718	3,718
"Nadezda"	3,000	3,000
MedEquip4Kids	4,200	4,200
	<u>10,918</u>	<u>10,918</u>

**7 Other expenditure**

	<b>Unrestricted</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Motor and travel costs	35	35	259
General administrative costs	912	912	866
	<u>947</u>	<u>947</u>	<u>1,125</u>

**8 Staff costs**

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

9 Movement in funds

	At 1 February 2021	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 January 2022 £
<b>Restricted funds:</b>				
<b>Unrestricted funds:</b>				
<b>General funds</b>	23,029	13,934	(12,408)	24,555
<b>Total funds</b>	<u>23,029</u>	<u>13,934</u>	<u>(12,408)</u>	<u>24,555</u>

10 Analysis of net assets between funds

	Unrestricted funds £	Total £
<b>Net current assets</b>	24,555	24,555
	<u>24,555</u>	<u>24,555</u>

11 Reconciliation of net debt

	At 1 February 2021 £	Cash flows £	At 31 January 2022 £
<b>Cash and cash equivalents</b>	23,029	1,526	24,555
	<u>23,029</u>	<u>1,526</u>	<u>24,555</u>
<b>Net debt</b>	<u>23,029</u>	<u>1,526</u>	<u>24,555</u>

**Nadezda Foundation**  
**Statement of Cash flows**  
**for the year ended 31 January 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income/(expenditure) per Statement of Financial Activities</b>	1,526	(36,344)
<b>Net cash provided by/(used in) operating activities</b>	<u>1,526</u>	<u>(36,344)</u>
<b>Net cash from investing activities</b>	<u>-</u>	<u>-</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	1,526	(36,344)
<b>Cash and cash equivalents at the beginning of the year</b>	23,029	59,373
<b>Cash and cash equivalents at the end of the year</b>	<u>24,555</u>	<u>23,029</u>
<b>Components of cash and cash equivalents</b>		
<b>Cash and bank balances</b>	24,555	23,029
	<u>24,555</u>	<u>23,029</u>

**Nadezda Foundation**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 January 2022**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
<b>Income and endowments from:</b>			
Donations and legacies	13,934	13,934	12,130
	<u>13,934</u>	<u>13,934</u>	<u>12,130</u>
<b>Total income and endowments</b>	<b>13,934</b>	<b>13,934</b>	<b>12,130</b>
<b>Expenditure on:</b>			
Costs of generating donations and legacies	543	543	149
	<u>543</u>	<u>543</u>	<u>149</u>
<b>Total of expenditure on raising funds</b>	<b>543</b>	<b>543</b>	<b>149</b>
Charitable activities			
Grants made	10,918	10,918	47,200
	<u>10,918</u>	<u>10,918</u>	<u>47,200</u>
<b>Total of expenditure on charitable activities</b>	<b>10,918</b>	<b>10,918</b>	<b>47,200</b>
Motor and travel costs			
Travel and subsistence	35	35	259
	<u>35</u>	<u>35</u>	<u>259</u>
General administrative costs, including depreciation and amortisation			
Bank charges	119	119	90
Software, IT support and related costs	144	144	560
Subscriptions	649	649	216
	<u>912</u>	<u>912</u>	<u>866</u>
<b>Total of expenditure of other costs</b>	<b>947</b>	<b>947</b>	<b>1,125</b>
<b>Total expenditure</b>	<b>12,408</b>	<b>12,408</b>	<b>48,474</b>
Net gains on investments	-	-	-
	<u>1,526</u>	<u>1,526</u>	<u>(36,344)</u>
<b>Net income/(expenditure)</b>	<b>1,526</b>	<b>1,526</b>	<b>(36,344)</b>
<b>Net income/(expenditure) before other gains/(losses)</b>	<b>1,526</b>	<b>1,526</b>	<b>(36,344)</b>
Other Gains	-	-	-
	<u>1,526</u>	<u>1,526</u>	<u>(36,344)</u>
<b>Net movement in funds</b>	<b>1,526</b>	<b>1,526</b>	<b>(36,344)</b>

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

**Reconciliation of funds:**

Total funds brought forward	23,029	23,029	59,373
Total funds carried forward	<u>24,555</u>	<u>24,555</u>	<u>23,029</u>