

Nadezda Foundation

Charity No. 1181798

Trustees' Report and Unaudited Accounts

31 January 2023

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 2023.

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: £2,000 went to A-T society to support children and their families whose lives have been shattered by a diagnosis of AT (Ataxia telangiectasia). £1,300 went to Home Link Family Support for purchasing of art materials to be used as part of our Art Therapy Project. The Art Therapy Project works with disadvantaged children and young people who are struggling, and their mental health has been negatively impacted by the pandemic. £323 was donated to Ukrainian young refugees. £3,000 went to Somerset House trust for Supporting an activity day with therapies and art activities for underprivileged 16 y.o.

FINANCIAL REVIEW

During the year, the Foundation spend the sum of £6,623 on charitable activities.

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

A handwritten signature in black ink, appearing to read 'N. Abela', written in a cursive style.

N. Abela

Trustee

30 November 2023

Nadezda Foundation
Statement of Financial Activities
for the year ended 31 January 2023

		Unrestricted	Total funds	Total funds
		funds	2023	2022
		2023	2023	2022
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	3	-	-	13,934
Total		-	-	13,934
Expenditure on:				
Raising funds	4	-	-	543
Charitable activities	5	6,623	6,623	10,918
Other	7	746	746	947
Total		7,369	7,369	12,408
Net gains on investments		-	-	-
Net (expenditure)/income		(7,369)	(7,369)	1,526
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(7,369)	(7,369)	1,526
Other gains and losses				
Net movement in funds		(7,369)	(7,369)	1,526
Reconciliation of funds:				
Total funds brought forward		24,555	24,555	23,029
Total funds carried forward		17,186	17,186	24,555

Nadezda Foundation**Balance Sheet****at 31 January 2023****Charity No. 1181798**

	2023	2022
	£	£
Current assets		
Cash at bank and in hand	17,186	24,555
	<u>17,186</u>	<u>24,555</u>
Net current assets	17,186	24,555
Total assets less current liabilities	17,186	24,555
Net assets excluding pension asset or liability	17,186	24,555
Total net assets	<u>17,186</u>	<u>24,555</u>
The funds of the charity		
Restricted funds	9	
Unrestricted funds	9	
General funds	17,186	24,555
	<u>17,186</u>	<u>24,555</u>
Reserves	9	
Total funds	<u>17,186</u>	<u>24,555</u>

Approved by the trustees on 30 November 2023

And signed on their behalf by:

N. Abela

Trustee

30 November 2023



for the year ended 31 January 2023

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 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	13,934	13,934
Total	<u>13,934</u>	<u>13,934</u>
Expenditure on:		
Raising funds	543	543
Charitable activities	10,918	10,918
Other	947	947
Total	<u>12,408</u>	<u>12,408</u>
Net income	<u>1,526</u>	<u>1,526</u>
Net income before other gains/(losses)	1,526	1,526
Other gains and losses:		
Net movement in funds	<u>1,526</u>	<u>1,526</u>
Reconciliation of funds:		
Total funds brought forward	23,029	23,029
Total funds carried forward	<u>24,555</u>	<u>24,555</u>

3 Income from donations and legacies

Total 2023	Total 2022
£	£
-	13,934
-	13,934

4 Expenditure on raising funds

Total 2023	Total 2022
£	£
-	543
-	543

Costs of generating voluntary income

5 Expenditure on charitable activities

Unrestricted	Total 2023	Total 2022
£	£	£
6,623	6,623	10,918
6,623	6,623	10,918

Expenditure on charitable activities

Grants made

Governance costs

6 Analysis of grants

Activity or programme	Grants to Institutions	Grants to Individuals	Total 2023
	£	£	£
Home Link Family Support	1,300	-	1,300
A-T Society	2,000	-	2,000
Somerset House Trust	3,000	-	3,000
Young Ukrainian refugees	-	323	323

Activity or programme	Activities undertaken directly	Grant funding of activities	Total 2023
	£	£	£
Home Link Family Support	-	1,300	1,300
A-T Society	-	2,000	2,000
Somerset House Trust	-	3,000	3,000
Young Ukrainian refugees	323	-	323

7 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Motor and travel costs	-	-	35
General administrative costs	746	746	912
	<u>746</u>	<u>746</u>	<u>947</u>

8 Staff costs

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

9 Movement in funds

	At 1 February 2022	Resources expended	At 31 January 2023
		£	£
Restricted funds:			
Unrestricted funds:			
General funds	24,555	(7,369)	17,186
	<u>24,555</u>	<u>(7,369)</u>	<u>17,186</u>

10 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	17,186	17,186
	<u>17,186</u>	<u>17,186</u>

11 Reconciliation of net debt

	At 1 February 2022	Cash flows	At 31 January 2023
	£	£	£
Cash and cash equivalents	24,555	(7,369)	17,186
	<u>24,555</u>	<u>(7,369)</u>	<u>17,186</u>
Net debt	<u>24,555</u>	<u>(7,369)</u>	<u>17,186</u>

Nadezda Foundation
Statement of Cash flows
for the year ended 31 January 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(7,369)	1,526
Net cash (used in)/provided by operating activities	(7,369)	1,526
Net cash from investing activities	-	-
Net cash from financing activities	-	-
Net (decrease)/increase in cash and cash equivalents	(7,369)	1,526
Cash and cash equivalents at the beginning of the year	24,555	23,029
Cash and cash equivalents at the end of the year	17,186	24,555
Components of cash and cash equivalents		
Cash and bank balances	17,186	24,555
	17,186	24,555

Nadezda Foundation
Detailed Statement of Financial Activities
for the year ended 31 January 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	-	-	13,934
	-	-	13,934
Total income and endowments	-	-	13,934
Expenditure on:			
Costs of generating donations and legacies	-	-	543
	-	-	543
Total of expenditure on raising funds	-	-	543
Charitable activities			
Grants made	6,623	6,623	10,918
	6,623	6,623	10,918
Total of expenditure on charitable activities	6,623	6,623	10,918
Travel and subsistence	-	-	35
	-	-	35
General administrative costs, including depreciation and amortisation			
Bank charges	108	108	119
Software, IT support and related costs	48	48	144
Subscriptions	555	555	649
Sundry expenses	35	35	-
	746	746	912
Total of expenditure of other costs	746	746	947
Total expenditure	7,369	7,369	12,408
Net gains on investments	-	-	-
	(7,369)	(7,369)	1,526
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	(7,369)	(7,369)	1,526
Other Gains	-	-	-
Net movement in funds	(7,369)	(7,369)	1,526

Nadezda Foundation**Detailed Statement of Financial Activities****Reconciliation of funds:**

Total funds brought forward	24,555	24,555	23,029
Total funds carried forward	<u>17,186</u>	<u>17,186</u>	<u>24,555</u>