

THE KM FOUNDATION
CHARITY NUMBER 1189487

**TRUSTEES' ANNUAL REPORT
AND ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2021**



PSG Bowdens
Accountants, Tax and Business Advisors

THE KM FOUNDATION
Charity Number 1189487
Period ended 31 March 2021

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THE KM FOUNDATION
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Period ended 31 March 2021

Trustees and Advisers

TRUSTEES:

Mr Kumar Muthalagappan (Appointed 31/01/2020)
Mrs Kannahi Muthalagappan (Appointed 31/01/2020)
Mr Devavratha Muthalagappan (Appointed 31/01/2020)
Miss Seetha Muthalagappan (Appointed 31/01/2020)
Mr Paul Taylor (Appointed 31/01/2020)
Mr Subramaniyan Meyyappan (Appointed 07/05/2020)

SECRETARY:

P A Taylor FFA, FTA, FPFS

OFFICE:

100 High Street
Evesham
Worcestershire
WR11 4EU

INDEPENDENT EXAMINER:

G Getting FCA FFA
PSG Bowdens LLP
100 High Street
Evesham
Worcestershire
WR11 4EN

BANKERS:

Barclays Bank Plc
Floor 6, One Snowhill
Snow Hill Queensway
Birmingham
B4 6GN

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Trustees' Annual Report

The Trustees present their report and accounts for the period ended 31st March 2021. The accounts comply with current statutory requirements and the Statement of Recommended Practice "Accounting and Reporting by Charities".

The Charitable Incorporated Organisation (CIO), called The KM Foundation (1189487) was registered with the Charities Commission on 14th May 2020.

Trustees

The Trustees in office during the financial period and at the date of the report are recorded on page 2.

Objectives and Activities

The Trust was founded to make charitable donations for the public benefit that are exclusively charitable according to the laws of England and Wales as the charity trustees may from time to time determine.

The Trustees activities in this period were restricted to setting up the charity and liaising with external professional advisers. This included the preparation of policies and procedures which is an ongoing and dynamic process.

Two donations were received after year end, sufficient to cover the cost of external advisers. In the next period the trustees will begin to develop their fund and deal with the large number of applications made for grants.

Public Benefit

The Trustees confirm that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance issued by the Charity Commission on public benefit when deciding on the charity's activities.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

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Trustees' Annual Report (continued)

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Governance of the Charity

The Trust holds a General Meeting on an annual basis, at which the Trustees are elected. In addition, the meeting considers the accounts for the preceding year and considers the Trustees' Report on the activities during the year. The Trustees also meet during the year to consider and authorise operational and strategic matters.

By order of the Trustees:

P Taylor: _____ as Trustee. Dated: _____

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Statement of Financial Activities

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	2021	2021	2021
	£	£	£
Income:			
Donations	3,960		3,960
Tax refunds	990		990
Total	<u>4,950</u>	<u>-</u>	<u>4,950</u>
Expenditure:			
Marketing	1,020	-	1,020
Professional Fees	2,940	-	2,940
Accountancy	600	-	600
Total	<u>4,560</u>	<u>-</u>	<u>4,560</u>
Net movement in funds	390	-	390
Total funds brought forward	-	-	-
Total funds carried forward	<u>390</u>	<u>-</u>	<u>390</u>


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Balance Sheet

	<u>Unrestricted</u> 2021 £	<u>Restricted</u> 2021 £	<u>Total</u> 2021 £
Current Assets			
Debtors	4,950		4,950
	4,950	-	4,950
Current Liabilities			
Accruals and deferred income	4,560		4,560
	4,560	-	4,560
Total net assets	390	-	390
Represented by			
Funds	390	-	390

Approved by the Trustees and signed on their behalf by:

P Taylor:



Dated: 29/3/2022

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Period ended 31 March 2021

Notes to the Accounts:

1. Basis of Preparation

The KM Foundation meets the definition of a public benefit entity under FRS 102.

These accounts have been prepared in accordance with 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), and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, unless otherwise stated in the relevant accounting policy note. The financial statements are presented in sterling, which is the functional currency of the charity.

2. Accounting Policies

All income is credited to funds of the Trust in the year in which it is receivable.

All expenditure are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources and are directly attributed to one of the functional categories of resources expended.

The Trust is not registered for value added tax, and so all such tax paid is charged to the statement of financial activities, as part of the expenditure to which it relates.

Unrestricted funds comprise accumulated surpluses on the general funds and are available to use at the discretion of the Trustees in furtherance of the general charitable objectives.

Restricted funds are to be used in accordance with specific restrictions imposed by the donor.

3. Donations

	2021
	£
Donations received/committed from the UK	<u>3,960</u>
Donations made in the UK	<u>-</u>

4. Trustees' remuneration, benefits and expenses

No trustees received any remuneration or other benefits or expenses for the period ended 31st March 2021.

5. Fees for the Examination of the Accounts

	2021
	£
Independent Examiner's fee	<u>600</u>

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6. Related party transaction

There were no related party transactions in the period.

7. Control

The charity is under control of its trustees.

Independent Examiner's Report To the Trustees of The KM Foundation

I report on the accounts of the Charity for the period ended 31 March 2021, which are set out on pages 2 to 8.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust'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

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 Trust 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 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.



Ginette Getting FCA FFA
PSG Bowdens LLP
100 High Street
Evesham, Worcestershire WR11 4EU

Dated: 29/3/2022