

**THE KM FOUNDATION**  
**CHARITY NUMBER 1189487**

**TRUSTEES' ANNUAL REPORT  
AND ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**THE KM FOUNDATION**  
**Charity Number 1189487**  
**Year ended 31 March 2025**

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**THE KM FOUNDATION**  
**Charity Number 1189487**  
**Year ended 31 March 2025**

**Trustees and Advisers**

**TRUSTEES:**

Mr Kumar Muthalagappan OBE  
Mrs Kannahi Muthalagappan (Resigned 15/08/25)  
Dr Devavratha Muthalagappan  
Dr Seetha Sweetnam  
Mr Paul Taylor  
Mr Subramaniyan Meyyappan (Resigned 15/08/25)  
Mr Dharmaraja Muthalagappan (Appointed 15/08/25)

**OFFICE:**

Unit 14 Craycombe Farm  
Evesham Road  
Fladbury  
Worcestershire  
WR10 2QS

**INDEPENDENT EXAMINER:**

G Getting FCA FFA  
PSG Bowdens LLP  
Unit 14 Craycombe Farm  
Evesham Road  
Fladbury  
Worcestershire  
WR10 2QS

**BANKERS:**

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

**INVESTMENT MANAGERS:**

Barclays Wealth Management  
Floor 6, One Snowhill  
Snow Hill Queensway  
Birmingham  
B4 6GN

**THE KM FOUNDATION**  
**Charity Number 1189487**  
**Year ended 31 March 2025**

**Trustees' Annual Report**

The Trustees present their report and accounts for the year ended 31<sup>st</sup> March 2025. 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 14<sup>th</sup> May 2020.

**Trustees**

The Trustees in office during the financial year 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.

**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.

**Fundraising Activities**

The trust does not engage in any fundraising activities (as defined by section 162A of Charities Act 2011).

**Achievement, Performance & Financial Review**

The trustees have made a number of charitable donations to projects that meet with our objectives. These are principally to improve people's lives through projects in education, healthcare and the community.

The first two projects, an educational one with The Chalk Music Festival and an educational and community project with The London Music Fund had started during the year to 31<sup>st</sup> March 2025.

For the year to 31<sup>st</sup> March 2026 the trustees are looking at two other projects. These are the eyesight healthcare project with Orbis and the tracheostomy healthcare project with Professor G Sandhu of The London Clinic.

**Reserves Policy**

It is the intention of the trustees to establish suitable projects to support with grants on a regular basis and it is therefore considered important to retain a reasonable level of reserves. On establishing a project suitable for support, where this may extend over several years, a reserve requirement will be established on a project-by-project basis.

**THE KM FOUNDATION**  
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**Year ended 31 March 2025**

**Investment Policy**

The KM Foundation has no restricted funds, and a total return approach is used for the management of the investment portfolio.

Barclays Wealth Management have been appointed as investment managers during the financial year and they provide quarterly updates and an annual report for the trustees to review at the annual

**Trustees' Annual Report (continued)**

trustee meeting. The appointment as investment managers will be reviewed annually at the trustee meeting.

All income is generated from assets which are unrestricted.

**Grant Making Policy**

The trustees will meet twice a year to review the financial performance of the trust and consider requests for grants.

**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.

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.

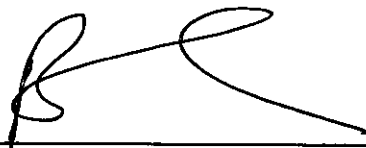
**THE KM FOUNDATION**  
**Charity Number 1189487**  
**Year ended 31 March 2025**

**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:

  
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as Trustee. Dated: 06/4/2025

**THE KM FOUNDATION**  
**Charity Number 1189487**  
**Year ended 31 March 2025**

**Statement of Financial Activities**

	<u>Unrestricted</u> <u>Total</u>	<u>Unrestricted</u> <u>Total</u>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Income:</b>		
Donations	18,000	100,000
Gift Aid	4,500	25,000
Dividends received	7,257	6,419
	<u>29,757</u>	<u>131,419</u>
<b>Total</b>	<u>29,757</u>	<u>131,419</u>
<b>Expenditure:</b>		
Donations:		
* London Music Funds	90,000	-
* Chalke Valley History Trust	100,000	-
Management fees	4,391	4,092
Professional Fees	1,553	2,377
Marketing	8,952	
Accountancy	5,940	3,600
<b>Total</b>	<u>210,836</u>	<u>10,069</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(181,079)</b>	<b>121,350</b>
<b>Net gains/(losses) on investment assets</b>		
Listed investments		
- Realised	(1,494)	-
- Unrealised	16,666	51,010
	<u>15,172</u>	<u>51,010</u>
<b>Net movement in funds</b>	<b>(165,907)</b>	<b>172,359</b>
Total funds brought forward	<u>608,712</u>	<u>436,353</u>
Total funds carried forward	<u>442,805</u>	<u>608,712</u>


**THE KM FOUNDATION**  
**Charity Number 1189487**  
**Year ended 31 March 2025**

**Balance Sheet**

		<u>Unrestricted</u> <b>2025</b> £	<u>Unrestricted</u> <b>2024</b> £
	Note		
<b>Investments</b>			
Portfolio - Barclays	2	496,311	478,731
		<u>496,311</u>	<u>478,731</u>
<b>Current Assets</b>			
Bank Account		40,963	137,619
Debtors		4,500	-
Prepayments		317	-
		<u>45,780</u>	<u>137,619</u>
<b>Current Liabilities</b>			
Creditors			
Accruals and deferred income		6,785	7,638
Donations payable	3	92,500	
		<u>99,285</u>	<u>7,638</u>
<b>Total net assets</b>		<u>442,805</u>	<u>608,712</u>
Represented by			
Funds		<u>442,805</u>	<u>608,712</u>

Approved by the Trustees and signed on their behalf by:

P Taylor:



Dated: 06/11/2025

**THE KM FOUNDATION**  
**Charity Number 1189487**  
**Year ended 31 March 2025**

**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 is 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.

Listed investments are stated at market value, increase/(decrease) on revaluations are transferred to/(from) the Statement of Financial Activities.

**3. Donations**

Donations from Mr Kumar Muthalagappan:	<b>2025</b>	<b>2024</b>
	£	£
- Cash	18,000	100,000
- Gift aid	4,500	25,000

Donations approved and committed in the year

	Committed in the year	Paid in the year	Commitments
	£	£	£
London Music Funds	90,000	30,000	60,000
Chalke Valley History Trust	100,000	67,500	32,500
	<u>190,000</u>	<u>97,500</u>	<u>92,500</u>

**THE KM FOUNDATION**  
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**Year ended 31 March 2025**

**4. Trustees' remuneration, benefits and expenses**

No trustees received any remuneration or other benefits or expenses for the year ended 31<sup>st</sup> March 2025 or year ended 31<sup>st</sup> March 2024.

**5. Control**

The charity is under control of its trustees.

**6. Listed Investments**

	Book Value @ 31st March 2024	Market Value @ 31st March 2024	Additions Quantity	Additions Cost	Disposals Quantity	Disposals Proceeds	Profit/ (Loss)	Total Quantity held @ 31st March 2025	Book Value @ 31st March 2025	Market Value @ 31st March 2025
Jupiter Investment Management	50,500	37,731			32,312	38,028	12,472			
BlackRock Gbl Fd	50,500	61,850			1,361	62,476	11,976			
Montanaro European Smaller Companies Funds	50,500	47,779			6,985	47,108	3,392			
Barclays Multi-Manager GlobalAccess	50,500	52,290			15,470	52,893	2,393			
Barc Lux Portfolios	251,975	279,082	6,673	202,911				16,106	454,886	496,309
	<b>453,975</b>	<b>478,731</b>	<b>6,673</b>	<b>202,911</b>	<b>56,128</b>	<b>200,505</b>	<b>- 1,494</b>	<b>16,106</b>	<b>454,886</b>	<b>496,309</b>
Cash held at Barclays	<b>453,975</b>	<b>478,731</b>							<b>2</b>	<b>2</b>
									<b>454,888</b>	<b>496,311</b>

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

I report on the accounts of the Charity for the year ended 31 March 2025, which are set out on pages 2 to 9.

### Responsibilities and basis of report

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

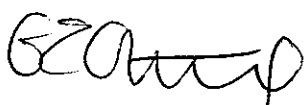
I report in respect of my examination of the charity accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### 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  
Unit 14 Craycombe Farm, Evesham Road,  
Fladbury. Worcestershire WR10 2QS

Dated: 19/11/2025