

Registered Charity Number: 1191237

KRISHNA CYMRU CIO

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE PERIOD 11 SEPTEMBER 2020 TO 31 DECEMBER 2021

KRISHNA CYMRU CIO
FOR THE PERIOD 11 SEPTEMBER 2020 TO 31 DECEMBER 2021

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KRISHNA CYMRU CIO
FOR THE PERIOD 11 SEPTEMBER 2020 TO 31 DECEMBER 2021

Charity information

Trustees	Paul Murphy Katrien Goemans Sinothando El Tagoury William Fleming Terence Anderson Margot Truscott Ross Jones
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Registered charity number	1191237
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Principal Address	Ty Krishna Cymru Bayview House 102 Bute Street Cardiff CF10 5AD
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Accountants	Hodge Bakshi Chartered Accountants Churchgate House 3 Church Road Whitchurch Cardiff CF14 2 DX
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Bankers	Unity Trust Bank
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KRISHNA CYMRU CIO
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD 11 SEPTEMBER 2020 TO 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Total £
Income from:			
Donations	2	8,624	8,624
Total income		<hr/> 8,624	<hr/> 8,624
Expenditure on:			
Charitable activities	3	1,132	1,132
Total Expenditure	3	<hr/> 1,132	<hr/> 1,132
Net income and net movement in funds		<hr/> 7,492	<hr/> 7,492
Net movement in funds for the period		<hr/> 7,492	<hr/> 7,492
<i>Reconciliation of funds</i>			
Total funds brought forward		-	-
Total funds carried forward	6	<hr/> 7,492	<hr/> 7,492

All income and expenditure in the comparative and current Statement of Financial Activities was unrestricted.

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

The notes form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2021As at
31st December 2021

£ £

Notes

CURRENT ASSETS:

Cash at bank and in hand

8,230

8,230**CREDITORS:**Amounts falling due
within one year

5


738**NET CURRENT ASSETS**

7,492

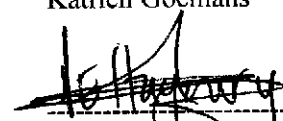
**TOTAL ASSETS LESS CURRENT
LIABILITIES:**£7,492**THE FUNDS OF THE CHARITY: 6**

Unrestricted Funds

7,492

TOTAL CHARITY FUNDS£7,492Approved by the Board of Trustees on 23/10/2022 and signed on its behalf by: (Trustee)

Katrien Goemans

 (Trustee)

Sinothando El Tagoury

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 11 SEPTEMBER 2020 TO 31 DECEMBER 2021

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.01 CIO information

Krishna Cymru CIO was registered as a charitable incorporated organisation on 11 September 2020 and is governed by a constitution dated 8 September 2020 and registered with the Charity Commission under charity number 1191237. The charity's principal office address is 4 Dock Chambers, Bute Steet, Cardiff, CF10 5AG.

1.02 Accounting convention

The accounts (financial statements) have been prepared in accordance with the 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) ("Charities SORP (FRS102)"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities SORP (FRS 102) rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£)

1.03 Going Concern

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. In making his assessment, the Trustees have reviewed the balance sheet, the likely future cashflows of the charity and has considered the facilities that are available to the charity along with their continued support.

KRISHNA CYMRU CIO

NOTES TO THE FINANCIAL STATEMENTS **FOR THE PERIOD ENDED 31 DECEMBER 2021**

ACCOUNTING POLICIES (continued)

1.03 Going Concern (Continued)

The Trustees have considered the ongoing impact of Covid-19 on the operations of the entity and the entities ability to continue as a going concern. The Trustees have and continue to take a number of actions to financially safeguard the charity and minimise the effects of the Covid 19.

At the date of approving the financial statements the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and that the going concern basis of accounting remains appropriate. The Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.04 Significant Judgements and Estimates

In the application of the charity's accounting policies, which are described in note 1, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees have judged that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

1.05 Incoming resources

Income represents donations. All incoming resources are included in the SoFA when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

All donations are recognised as income on receipt.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 11 SEPTEMBER 2020 TO 31 DECEMBER 2021

ACCOUNTING POLICIES (continued)

1.06 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses include administration and accountancy.

1.07 Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments".

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The Charity does not acquire put options, derivatives or other complex financial instruments.

1.08 Cash & Cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and bank accounts.

1.09 Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

KRISHNA CYMRU CIO

NOTES TO THE FINANCIAL STATEMENTS **FOR THE PERIOD 11 SEPTEMBER 2020 TO 31 DECEMBER 2021**

ACCOUNTING POLICIES (continued)

1.10 Basic financial liabilities

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are derecognised when, and only when, obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1.11 Contingent liabilities

Contingent liabilities are not recognised. Contingent liabilities arise as a result of past events when:

- It is not probable that there will be an outflow of economic resources or that the amount cannot be reliably measured at the reporting date;
- When the existence will be confirmed by the occurrence or non-occurrence of the uncertain future vents not wholly within the company's control.

Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of economic resource is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of future economic benefits is probable.

1.12 Taxation

As a charity, Krishna Cymru is exempt from tax on income and gains falling within section 478 of the Taxes Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

1.13 Fund Accounting

Details of the nature and purpose of each fund is set out on note 7.

KRISHNA CYMRU CIO

NOTES TO THE FINANCIAL STATEMENTS **FOR THE PERIOD 11 SEPTEMBER 2020 TO 31 DECEMBER 2021**

1.14 Reporting Period

These financial statements cover the period from date of registration to 31 December 2021, which represents a 479 day period. No comparative amounts have been presented in these financial statements as these are the first financial statements since the Charity was registered.

1.15 Gifts in Kind

Gifts in kind are valued at the invoice value for the service received.

1.16 Volunteers

The value of the services provided by volunteers is not incorporated into these financial statements

2	INCOME	period ended
		31-Dec-2021
		unrestricted
		funds
	Donations	£
	Donations	<u>8,624</u>

The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3	Charitable activities expenditure	period ended
		31-Dec-2021
		unrestricted
		funds
		£
	Administration and accountancy	<u>1,132</u>

KRISHNA CYMRU CIO

NOTES TO THE FINANCIAL STATEMENTS **FOR THE PERIOD 11 SEPTEMBER 2020 TO 31 DECEMBER 2021**

4 STAFF COSTS

There were no members of staff directly employed by the charity during the current period.

Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind. Expenses paid to the trustees in the year totalled £nil.

No remuneration is paid to any key management personnel.

There were no related party transactions during the year.

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31-Dec-2021
	£
Accruals	<u>738</u>

6 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
Unrestricted Funds	<u>7,492</u>	<u>7,492</u>
	<u>7,492</u>	<u>7,492</u>

7 FUNDS

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

KRISHNA CYMRU CIO

INCOME & EXPENDITURE ACCOUNT

FOR THE PERIOD 11 SEPTEMBER 2020 TO 31 DECEMBER 2021

	£	£
Income:		
Donations		8,624
Expenditure:		
VAT not recoverable	58	
Computer software/hardware	224	
Website Hosting	15	
Bank charges	42	
Direct debit fees	73	
Accountancy fees	720	
		1,132
NET SURPLUS		7,492

This page does not form part of the statutory financial statements