

Charity registration number 1196865

**KANLUNGAN FILIPINO CONSORTIUM
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

KANLUNGAN FILIPINO CONSORTIUM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Benny Clutario (Chair)	(Appointed 24 November 2024)
	S K Maramag	(Appointed 11 April 2024)
	Keren Austria (Secretary)	(Appointed 24 November 2024)
	H Bulusan	(Appointed 24 November 2024)
	F Dagongdong	(Appointed 24 November 2024)
	A Aure	(Appointed 24 November 2024)
	Patricia Miranda	(Appointed 3 September 2022)
Secretary	Keren Austria	
Senior management	Lorie Halliday	Executive director
Charity number	1196865	
Principal address	Unit 101 Pelican House 138-148 Cambridge Heath Road London E1 5QJ	
Auditor	Georgiades Charalambou & Co LLP 283 Green Lanes Palmers Green London N13 4XS	

KANLUNGAN FILIPINO CONSORTIUM

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KANLUNGAN FILIPINO CONSORTIUM

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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)" (effective 1 January 2019).

Objectives and activities

Empowering Filipinos and ESEA migrants in the UK through providing support and advice on immigration, welfare, health, and rights

Sharing and preserving diverse cultural heritages and traditions; and building community bonds across different generations

Campaigning to make public policy changes and build stronger and more inclusive communities

Developing the infrastructure of member organisations and building partnerships with external organisations with similar objectives

Ensuring Kanlungan is well-managed, properly resourced, and effectively and sustainably run

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Throughout the year, Kanlungan implemented various programmes and services that aimed to empower our migrant community. These were made possible through different grants and donations from various agencies, individuals, and institutions. Our programmes and services are streamed into different themes: (1) Campaign and Advocacy Work, (2) Welfare and Mental Health Support (3) Addressing Migrant Labour Exploitation, (4) Fostering Community Engagement, and (5) Expanding Our Network of Filipino and ESEA Migrants in the UK and Beyond.

1. Campaign and Advocacy Work

Kanlungan extended its reach beyond London, ensuring that its services and advocacy could support Filipinos in other regions, building solidarity and empowering workers nationwide.

2. Welfare and Mental Health Support

Kanlungan promoted our one-to-one befriending services for women who have encountered any form of violence, and provided group workshops and activities to these women. These activities have provided initial emotional relief and coping mechanisms, strengthened the women's sense of community, and reduced their feelings of isolation and encouraging mutual support.

3. Addressing Migrant Labour Exploitation

Kanlungan has partnered with legal experts and labour rights organizations to offer legal assistance to workers who have experienced mistreatment or unfair dismissal. We have provided workshops and legal clinics, advocate for better working conditions and fair treatment, and liaise with stakeholders to address systemic issues contributing to labour exploitation.

KANLUNGAN FILIPINO CONSORTIUM

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4. Fostering Community Engagement

Kanlungan has supported its member organizations in organizing initiatives designed to uplift and empower their members, including cultural celebrations, educational workshops, and social gatherings. These activities have strengthened bonds within our community, and renewed a sense of hope and determination among members.

5. Expanding Our Network of Filipino and ESEA Migrants in the UK and Beyond

Kanlungan has reached out to more migrants and helped expand the membership of its consortium member organisations, including Migrante UK, which represents migrant workers such as nurses, butchers, fishermen, and others. We have also allied with Migrante Europe and the International Migrant Alliance, and strengthened our coordination in campaigns and activities that foster unity and solidarity among Filipino diaspora and ESEA migrants in Europe.

Financial review

The results for the period are set out on Page 9

During the year under review, the charity generated total revenues of £1,537,670. Of this amount, £229,179 related to general fund income. The charity received restricted revenues totaling £1,308,491 in 2024.

For the year under review, expenditure was again kept under control. Monies spent on charitable activities totalled £623,232, equivalent to approximately 100% of total expenditure.

For the year under review, the general funds show a surplus of income over expenditure totalling £242,931. As at the year-end date the charity held £242,931 in general funds.

For the year under review, the restricted funds show a surplus of income over expenditure totalling £671,462 and this was simply due to timing differences in terms of receiving funds and delivering projects. As at the year-end date the foundation held £671,462 in restricted funds and it expects much of this will be spent in the ensuing year.

Reserves policy

Kanlungan's policy on reserve is that any remaining funds at the end of the year are surpluses and go back to the Organisation's general fund, or, if appropriate, to designated funds for operational expenses. Some of the unrestricted funds will be reserved to pay the employer's statutory financial obligation in case of illness and/or redundancy of any staff and future pension obligations.

The management committee of the organisation will be responsible for regularly reviewing the policy, and any income and expenditure shall be reported in every Annual General Meeting.

Risk policy

The board of trustees regularly reviews the risks to which the charity is exposed and has established monitoring procedures to understand and mitigate those risks. The charity has a risk registry readily available and regularly reviewed. The principal risks derive from, but are not limited to, the nature of work undertaken by the charity in pursuit of its objectives.

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) governed by its constitution.

KANLUNGAN FILIPINO CONSORTIUM

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees who served during the year and up to the date of signature of the financial statements were:

Benny Clutario (Chair)	(Appointed 24 November 2024)
Noel Reyes (Chair)	(Resigned 24 November 2024)
A V Reyes (Vice Chair)	(Appointed 2 September 2023 & resigned 31 October 2024)
Herbert Fadriquela (Treasurer)	(Resigned 24 November 2024)
Patricia Miranda (Secretary)	(Appointed 3 September 2022)
S K Maramag	(Appointed 11 April 2024)
Keren Austria (Secretary)	(Appointed 24 November 2024)
H Bulusan	(Appointed 24 November 2024)
F Dagongdong	(Appointed 24 November 2024)
A Aure	(Appointed 24 November 2024)
J P Rice	(Resigned 5 August 2024)
C Insoy	(Appointed 2 September 2023 & resigned 24 November 2024)
N Rivera	(Resigned 3 October 2023)
L Yavuz	(Appointed 2 September 2023 & resigned 16 February 2024)
V B Espanola	(Resigned 23 October 2024)
T Hickin	(Appointed 2 September 2023 & resigned October 2024)

Recruitment and appointment of trustees

The Board of Trustees is the highest governing body of the Kanlungan Filipino Consortium. The trustees are elected from representatives of Kanlungan's member-organisations who form part of the management committee, or are appointed from co-optees who have a set of specific skills needed to assist the Charity. The elections of the trustees and the management committee members are held at the Annual General Meeting of the Charity. When vacancies arise, the trustees can appoint a replacement. Management committee members may put themselves forward for re-election each year. The trustees and the management committee members oversee the Annual Work Plan for the Organisation, manage financial affairs, and supervise staff and volunteers.

All trustees and management committee members are volunteers and receive no remuneration. They are required to declare any relevant interests and withdraw from decision making if any conflict of interest arises.

KANLUNGAN FILIPINO CONSORTIUM

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

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

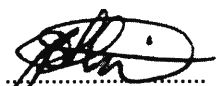
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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 trustees' report was approved by the Board of Trustees.



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Benny Clutario (Chair)
Trustee

Date: **31-01-2025**

KANLUNGAN FILIPINO CONSORTIUM

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF KANLUNGAN FILIPINO CONSORTIUM

Opinion

We have audited the financial statements of Kanlungan Filipino Consortium (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

KANLUNGAN FILIPINO CONSORTIUM

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KANLUNGAN FILIPINO CONSORTIUM

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

KANLUNGAN FILIPINO CONSORTIUM

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KANLUNGAN FILIPINO CONSORTIUM

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the charity commission, fundraising regulator and the charity's legal advisors.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in **note 2** were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

KANLUNGAN FILIPINO CONSORTIUM

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF KANLUNGAN FILIPINO CONSORTIUM



Masud Abdul-Karim (Senior Statutory Auditor)
for and on behalf of Georgiades Charalambou & Co LLP

31-01-2025

Chartered Certified Accountants
Statutory Auditor

283 Green Lanes
Palmers Green
London
N13 4XS

Georgiades Charalambou & Co LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

KANLUNGAN FILIPINO CONSORTIUM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:				
Donations and legacies	3	114,245	1,005,349	1,119,594
Charitable activities	4	5,810	9,975	15,785
Investments	5	6,511	-	6,511
Other material income	6	102,613	293,167	395,780
Total income		<u>229,179</u>	<u>1,308,491</u>	<u>1,537,670</u>
Expenditure on:				
Raising funds	7	45	-	45
Charitable activities	8	56,570	566,662	623,232
Total expenditure		<u>56,615</u>	<u>566,662</u>	<u>623,277</u>
Net income		172,564	741,829	914,393
Transfers between funds		70,367	(70,367)	-
Net movement in funds	10	242,931	671,462	914,393
Reconciliation of funds:				
Fund balances at 1 April 2023		-	-	-
Fund balances at 31 March 2024		<u>242,931</u>	<u>671,462</u>	<u>914,393</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

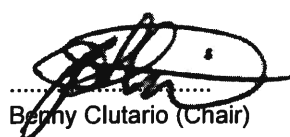
KANLUNGAN FILIPINO CONSORTIUM

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£
Current assets			
Debtors	14	154,332	
Cash at bank and in hand		837,168	
		<u>991,500</u>	
Creditors: amounts falling due within one year	15	<u>(77,107)</u>	
Net current assets			914,393
			<u><u> </u></u>
The funds of the charity			
Restricted income funds	17		671,462
Unrestricted funds	18		242,931
			<u> </u>
			914,393
			<u><u> </u></u>

The financial statements were approved by the trustees on 31-01-2025


Benny Clutario (Chair)
Trustee

KANLUNGAN FILIPINO CONSORTIUM

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	21		830,657
Investing activities			
Investment income received		6,511	
Net cash generated from/(used in) investing activities			6,511
Net cash used in financing activities			-
Net increase in cash and cash equivalents			837,168
Cash and cash equivalents at beginning of year			-
Cash and cash equivalents at end of year			837,168

KANLUNGAN FILIPINO CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Kanlungan Filipino Consortium (the Charity) is a Charitable Incorporated Organisation (CIO), registered with the Charities Commission in England and Wales, registration number 1196865. The charity is a public benefit entity; its principal office is at Unit 101, Pelican House, 138-148 Cambridge Heath Road, London, E1 5QJ.

The CIO was registered with the Charity Commission on 1 December 2021 and started its activities on 1 April 2023 replacing the previous unincorporated association of the same name (no. 1077224) which was established in August 1999.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

KANLUNGAN FILIPINO CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet 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.

Basic financial assets

Basic financial assets, which include 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

KANLUNGAN FILIPINO CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	4,107	11,719	15,826
Grants	110,000	988,007	1,098,007
Membership fees	138	-	138
Other	-	5,623	5,623
	<u>114,245</u>	<u>1,005,349</u>	<u>1,119,594</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024
Community support			
Other income	<u>5,810</u>	<u>9,975</u>	<u>15,785</u>

KANLUNGAN FILIPINO CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Income from investments

	Unrestricted funds 2024 £
Interest receivable	6,511

6 Other material income

Other income comprises funds transferred from unincorporated charity (No.1077224) to charitable incorporated organisation (No. 1196865).

	Unrestricted funds	Restricted funds	Total 2024
Funds transferred in	102,613	293,167	395,780

7 Expenditure on raising funds

	Unrestricted funds 2024 £
Fundraising and publicity	
Membership schemes and social lotteries	45

KANLUNGAN FILIPINO CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Expenditure on charitable activities

	Community support 2024 £
Direct costs	
Staff costs	317,684
Project facilitators, trainers	17,607
Project consultants fees	13,214
Project participants travel	9,566
Project Materials resources	5,286
Project volunteers expenses	3,676
Project exhibition, events and venue	3,600
Project evaluation	6,825
Community events	2,506
Beneficiaries food, data vouchers, covid response	39,718
Freelancers	53,886
Partners cost	52,245
Research and translation contract	11,160
Members org training/support	10,307
Accessibility costs	1,553
Other charitable expenditure	300
	549,133
Share of support and governance costs (see note 9)	
Support	63,307
Governance	10,792
	623,232
Analysis by fund	
Unrestricted funds	56,570
Restricted funds	566,662
	623,232

KANLUNGAN FILIPINO CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Support costs allocated to activities

	2024 £
Training and support	8,871
Safeguarding/DBS	1,188
Refreshments & entertaining	9,912
Office rent, rates and utilities	10,346
Insurance, professional indemnity	3,913
Telephone, IT and subscription	7,515
Office costs and supplies	3,498
Marketing, promotion, social media	12,123
Bookkeeping fees	5,202
Sundry expenditure	739
Governance costs	10,792
	<u>74,099</u>
Analysed between:	
Community support	<u>74,099</u>

Governance costs comprise:	2024 £
Audit fees	7,200
Accountancy	2,400
Committee members and volunteers cost	29
Trustees, members meeting cost	1,163
	<u>10,792</u>

10 Net movement in funds

	2024 £
The net movement in funds is stated after charging/(crediting):	
Fees payable for the audit of the charity's financial statements	<u>7,200</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

KANLUNGAN FILIPINO CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Employees

The average monthly number of employees during the year was:

**2024
Number**

12

Employment costs

**2024
£**

Wages and salaries	290,094
Social security costs	21,440
Other pension costs	6,150
	<u>317,684</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

**2024
£**

Aggregate compensation	<u>85,846</u>
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13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Debtors

Amounts falling due within one year:	2024 £
Trade debtors	152,064
Other debtors	2,268
	<u>154,332</u>

KANLUNGAN FILIPINO CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Creditors: amounts falling due within one year

	2024
	£
Other taxation and social security	11,962
Trade creditors	31,065
Other creditors	17,280
Accruals and deferred income	16,800
	<u>77,107</u>

16 Retirement benefit schemes

	2024
	£
Defined contribution schemes	
Charge to profit or loss in respect of defined contribution schemes	<u>6,150</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

KANLUNGAN FILIPINO CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
The Phoenix Way	-	200,000	(79,208)	-	120,792
MOPAC Contract	-	233,609	(83,857)	-	149,752
JRCT	-	108,886	(64,823)	-	44,063
Trust for London(Pathways to settlement)	-	60,269	(22,204)	-	38,065
Paul Hamlyn Foundation	-	104,458	(48,326)	-	56,132
City Bridge Trust	-	47,000	(41,013)	-	5,987
National lottery	-	52,247	(43,821)	-	8,426
Trust for London(Secondment)	-	36,839	(22,732)	-	14,107
Stichting Benevolentia Porticus	-	56,007	(22,169)	-	33,838
Smallwood Trust - Women's Urgent Support Fund	-	36,200	(5,540)	-	30,660
LCF VAWG Fund	-	60,000	(19,357)	-	40,643
Smallwood Trust Community Grant Partnership	-	36,943	(16,352)	-	20,591
Lloyds TSB Foundation	-	48,264	(12,797)	-	35,467
Smallwood Trust - Resilient Networks	-	20,951	(5,164)	-	15,787
Purpose Foundation	-	19,348	-	-	19,348
Other funds	-	117,103	(79,299)	-	37,804
Tudor trust	-	70,367	-	(70,367)	-
	-	1,308,491	(566,662)	(70,367)	671,462

Transfer of funds relates to an unrestricted fund income incorrectly classified as restricted funds. This has been corrected by the way of transfer to unrestricted income.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	-	229,179	(56,615)	70,367	242,931

KANLUNGAN FILIPINO CONSORTIUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Current assets/(liabilities)	242,931	671,462	914,393
	<u>242,931</u>	<u>671,462</u>	<u>914,393</u>

20 Related party transactions

There were no disclosable related party transactions during the year.

21 Cash generated from operations

	2024 £
Surplus for the year	914,393
Adjustments for:	
Investment income recognised in statement of financial activities	(6,511)
Movements in working capital:	
(Increase) in debtors	(154,332)
Increase in creditors	77,107
Cash generated from/(absorbed by) operations	<u>830,657</u>

22 Analysis of changes in net funds/(debt)

The charity had no material debt during the year.