

Trustees' Report & Accounts

for the period 08 February 2023 (inception) to 31 December 2023

Introducing The Kaloleni Project

The Kaloleni Project is a new charity, it was registered in February 2023; thus this is the trustees' first report and covers the charity's opening months only.

The Kaloleni Project has been formed as a Charitable Incorporated Organisation with the objective of alleviating poverty. We aim to work, primarily in the UK but our constitution also allows for activity and spending some in other parts of the world.

We intend to do this by providing grant support to individuals, other charities, and other organisations as appropriate.

The charity has undertaken neither income generation nor spending in this first period.

All expenses incurred in registering the charity have been borne by the founding trustees, who have also claimed no expenses in this period. This is reflected in the brief accounts included with this report.



Vision

Our intent is to be a vehicle for our community to support those in need.

Our constitution allows this in a broad sense by establishing our *charitable object* as addressing poverty.

Future grants will prevent or alleviate poverty by assisting in the provision of education, training, healthcare and support to enable individuals to be self-sufficient.

We envisage the charity developing the capacity and skills of disadvantaged members of our communities in such a way that they are better able to identify, and help themselves to meet, their needs, and thus to participate more fully in society.



Charity details

Trustees this period:

Mr Majid Asghar
Mr Mohammed Imran
Mr Mohammed Ismail Laher (Chair)



Charity Address:

23 Blucher St

Bradford
West Yorkshire
BD4 8BP

The charity is constituted as a CIO with charity number 1201874.

The trustees affirm that they have applied due regard to the guidance issued by the Charity Commission on charities working for public benefit.

Report for the period

The key achievement was the successful registration of the charity with The Charity Commission for England & Wales. Alongside this we developed a number of policies that

will allow us to operate effectively and transparently in the future.

We have been somewhat frustrated by difficulties in arranging banking facilities, with several high street banks declining to service a brand new organisation that may be transferring monies abroad.

As a result of these administrative issues, trustees chose not to undertake any fundraising activities or make any grants in this period.

Plans for 2024

Our plans for the coming year are to:

- recruit additional trustees
- open a bank account
- develop a fundraising strategy
- generate our first funding

However, we do not anticipate commencing any grant giving or other expenditure in 2024.

Signed on behalf of the board.

Mohammed / Laher

Founder & Trustee
31 December 2023



Accounts

Statement of financial activities for the period ending 31 December 2023

	Unrestricted funds £	Restricted funds £	Total Funds £
INCOME			
Donations from Trustees	500	0	500
EXPENDITURE			
Charitable activities	0	0	0
Cost of generating funds	0	0	0
Governance	500	0	500
Total Expenditure	500	0	500
NET INCOME/(EXPENDITURE)	0	0	0
RECONCILIATION OF FUNDS			
Total funds brought forward	0	0	0
Total funds carried forward	0	0	0

Balance sheet at 31 December 2022

CURRENT ASSETS	
Cash at bank and in hand	£ 0
CURRENT LIABILITIES	
Current liabilities	£ 0
NET ASSETS	£ 0
Represented by:	
Unrestricted funds	£ 0
Restricted funds	£ 0

These financial statements are approved
by the board on 27 August 2024

Mohammed / Laker

Chair of the trustees

Notes to the financial statements

Basis of preparing the financial statements

The financial statements of the charity are prepared on a cash basis for this opening period

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, and they have been received (cash accounting).

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, and payment has been made (cash accounting).

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Such restrictions arise when specified by the donor or when funds are raised for particular purposes. There are no funds held at the end of this period.

Hire purchase and leasing commitments

None in this opening period.

Salary and pension costs

None in this opening period.

Trustees' remuneration and benefits

None in this opening period.

Trustees' expenses

None in this opening period.

Related party disclosures

None in this opening period.

Reserves policy

The charity has not yet accumulated reserves.

END