

Report of the Trustees and Unaudited Financial Statements for the Period from 14th
December 2023 to 31st August 2024 for
Kellett School Foundation - UK

REGISTERED CHARITY NUMBER: 1206214 (England and Wales)

Charity Number	1206214
Registered Office	7 Southside Quarter 28 Burns Road London SW11 5GY
Trustees	David Kidd (Chair) (appointed 14 th December 2023) Ann McDonald OBE (appointed 14 th December 2023) Timothy Lewis (appointed 14 th December 2023) Charlotte Johnsen (appointed 14 th December 2023) Diana Vernon (appointed 14 th December 2023) Benjamin Stoneley (appointed 14 th December 2023) Sarah Jane Radford (appointed 14 th December 2023)
Banking Services	Lloyds Bank
Legal services	Linklaters

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Trustees' report

The Trustees present their annual report together with the financial statements for the period ended 31st August 2024. The accounts 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 dated 14th December 2023, 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)".

Structure, governance and management

Kellett School Foundation-UK ("the charity") is a registered charity established by Constitution on 14th December 2023 as a Charitable Incorporated Organisation and is thus exempt from taxation on any surpluses. The property of the charity is vested in the Trustees and management is through the Chief Executive, the managers and the Trustees.

The Trustees consider that sufficient resources exist for the continuance of the project. Risks are considered, at least quarterly, and taken into account in setting future levels of expense. New Trustees are recruited when necessary and are given appropriate training at the time of appointment.

Objectives and activities

The objectives of the charity are to advance the education of children in Hong Kong by improving and supporting educational opportunities and facilities for those children who attend Kellett School (The British International School in Hong Kong) and supporting the provision of educational opportunities for disadvantaged children in the wider Hong Kong community. This object may be facilitated through providing grants, support and assistance to Kellett School and its outreach programme. The Trustees have reviewed the objectives and are satisfied the charity meets them in full.

Review of Activities and Key Achievements and Performance for the period ended 31st August 2024

The charity has not yet started its activities nor has it commenced any fund-raising activities.

Public Benefit

The key public benefits which the charity aims to deliver are enhanced educational and life-skills opportunities to a diverse cohort of children in Hong Kong whilst also educating the British general public of about the issues facing non-Cantonese speaking children in the Hong Kong school system.

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In deciding these objectives, the Trustees have paid due regard to the Charity Commission guidance on public benefit and have complied with their duty in section 17 of the Charities Act 2011.

Reserves Policy

The charity will aim to hold three to six months' expenditure in general reserves to maintain the day-to-day operations of the charity should there be a temporary fall in funding.

Future Plans and Direction

Since the period under review the charity has obtained a bank account and is now in a position to receive donations. In particular it is hoped that the charity will benefit from the celebrations for the 50th Anniversary of Kellett School in 2026.

Financial Results and Review of the period ended 31st August 2024

The charity did not earn any income nor did it incur any expenses in the period ended 31st August 2024.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The charity maintains a risk register. A risk assessment is continuously monitored and presented at Trustee meetings. As in previous years the highest risks identified relate to the uncertainty of future income.

Diversity and Inclusion

The charity follows its Diversity and Inclusion policies. The Trustees will consider the representation of its operations at all levels including staff, volunteers, Trustees and advisors and will strive to have a diverse representation.

Climate Change

The charity does not consider climate change to be a principal risk or uncertainty facing the company however it continues to have regard to the impact of climate change on the community and the environment.

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Statement of Trustees' Responsibilities

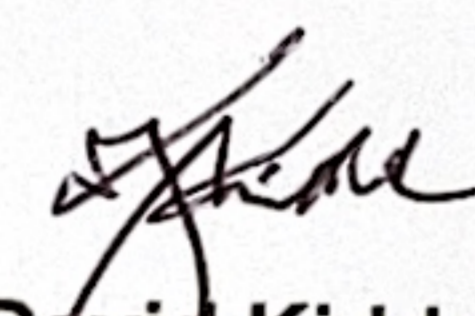
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law 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, including the income and expenditure, of the charity for that period. 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 UK 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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.

Approved by order of the Trustees on 29 July 2025 and signed on their behalf by:


David Kidd

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Statement of Financial Activities for the Period Ended 31st August 2024

The charity has received no income nor incurred any expenses during
the period ended 31st August 2024

The financial statements were approved by the Board of Trustees on 28
th August 2024 and were signed on its behalf by:


David Kidd
Chair

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Balance Sheet
At 31st August 2023

The charity had no assets or liabilities at 31st August 2024

The financial statements were approved by the Board of Trustees on 29
July 2025 and were signed on its behalf by:



David Kidd

Chair

1. ACCOUNTING POLICIES

Accounting convention

The charity is a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 16 July 2014, the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Accounting Practice.

The charity has applied update bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds it is applying FRS 102 Section 1A.

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

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered the financial position, forecasts and cash flows of the organisation and are satisfied that it is acceptable to prepare the accounts on a going concern basis.

Income

All income is included in the Statement of Financial Activities when the charity becomes legally entitled to the income, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

2. TRUSTEES' REMUNERATION AND BENEFITS

None of the Trustees received any remuneration or other benefits in the period ended 31 August 2024.

None of the trustees incurred any expenses on behalf of the charity during the period ended 31 August 2024.

3 RESERVES

The Trustees have reviewed the charity's needs for contingency reserves in line with the guidance issued by the Charity Commission. The Trustees will pursue a policy which would establish financial reserves that would be sufficient to cover foreseeable costs and contingencies. The Trustees aim to be able to retain sufficient reserves necessary to meet employment liabilities and expenses, should any of its funding sources become unreliable or be delayed. The charity aims to ringfence three to six months' employment and relevant running costs.