

Report of the Trustees and Unaudited Financial Statements for the Year Ended 31<sup>st</sup> August  
2025 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) Ann McDonald OBE Tim Lewis Charlotte Johnsen Diana Vernon Benjamin Stoneley Sarah Jane Radford
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 year ended 31<sup>st</sup> August 2025. The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the Foundation's Constitution dated 14<sup>th</sup> 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 Foundation") is a registered charity established by Constitution as a Charitable Incorporated Organisation and is thus exempt from taxation on any surpluses. The property of the Foundation 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 Foundation 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 will 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 Foundation meets them in full.

## **Review of Activities and Key Achievements and Performance for the year ended 31<sup>st</sup> August 2025**

The Foundation has commenced some initial fundraising activities during the year and will build on these in the following year.

## **Public Benefit**

The key public benefits which the Foundation 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 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 as set out in section 17 of the Charities Act 2011.

### **Reserves Policy**

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

### **Future Plans and Direction**

The Foundation will be getting ready to receive more general and greater donations and commence its charitable activities. In particular it is hoped that the Foundation will be more active and take advantage of the celebrations for the 50<sup>th</sup> Anniversary of Kellett School in 2026.

### **Financial Results and Review of the year ended 31<sup>st</sup> August 2025**

The Foundation did earn a small amount of income during the year but did not incur any expenses in the year ended 31<sup>st</sup> August 2025.

### **Risk Management**

The Trustees have a duty to identify and review the risks to which the Foundation is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Foundation 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 Foundation 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 Foundation 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 Financial Activities for the Year Ended**  
**31st August 2025**

	Notes	31.8.25 Unrestricted Funds £	31.8.24  £
<b>INCOME FROM:</b>			
Donations and Grants		220	NIL
<b>TOTAL INCOME</b>		<b>220</b>	<b>NIL</b>
<b>EXPENDITURE ON:</b>			
Raising Funds			
Charitable Activities		NIL	NIL
<b>TOTAL EXPENDITURE</b>		<b>NIL</b>	<b>NIL</b>
<b>NET GAIN BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>220</b>	<b>NIL</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>220</b>	<b>NIL</b>
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		0	N/A
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>220</b>	<b>NIL</b>

The notes form part of these financial statements

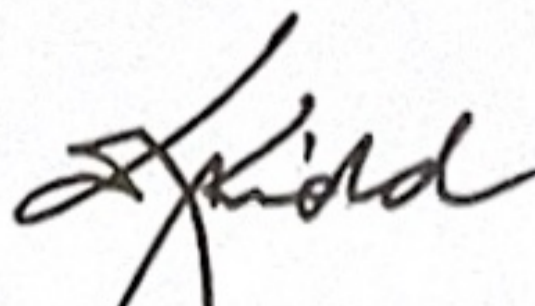
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**Balance Sheet**  
**At 31st August 2025**

Notes	31.8.25 Unrestricted funds £	31.8.24
<b>CURRENT ASSETS</b>		
Cash at bank and in hand	220	NIL
	<hr/> 220	<hr/> NIL
<b>CREDITORS</b>	NIL	NIL
	<hr/> 220	<hr/> Nil
<b>NET CURRENT ASSETS</b>		
	<hr/> 220	<hr/> NIL
<b>NET ASSETS</b>		
	<hr/> 220	<hr/> NIL
<b>TOTAL FOUNDATION FUNDS</b>		
	<hr/> 220	<hr/> NIL

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

David Kidd

  
.....  
David Kidd, Chair

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## 1. ACCOUNTING POLICIES

### **Accounting convention**

The Foundation 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 Foundation 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 Foundation. 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 Foundation 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 Foundation 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 Foundation to pay out resources and the amount of the obligation can be measured with reasonable certainty.

### **Cash at Bank and In Hand**

Cash at bank and in hand includes cash held in UK bank accounts.

### **Reserves Policy**

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' anticipated expenditure. This level of reserves has been maintained throughout the year.

## **2. TRUSTEES' REMUNERATION AND BENEFITS**

None of the Trustees received any remuneration or other benefits in the year ended 31 August 2025.

None of the trustees incurred any expenses on behalf of the Foundation during the year ended 31 August 2025.

## **3 RESERVES**

The Trustees have reviewed the Foundation'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 Foundation aims to ringfence three to six months' employment and relevant running costs.