

Charity registration number: 1207797

The Kyem Initiative

Annual Report and Financial Statements

for the period from 11 April 2024 to 31 August 2025

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

The Kyem Initiative

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Reference and Administrative Details

Trustees	Heath Gunn, Chair
	Haidee Sian Watson, Treasurer
	Nicola Joy Silver
Charity Registration Number	1207797
Principal Office	Foxhall Lodge
	Foxhall Road
	Nottingham
	NG7 6LH
Independent Examiner	Eva Stevens, employee of
	Community Accounting Plus
	Units 1 & 2 North West
	41 Talbot Street
	Nottingham
	NG1 5GL

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Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the period ended 31 August 2025.

Structure, governance and management

Nature of governing document

The charity is operated under the rules of its constitution CIO Foundation registered 11th April 2024.

Recruitment and appointment of trustees

Our trustee recruitment process involves a skills audit, followed by using this to inform a clear role description before advertising. We use interviews to vet and select suitable candidates before formally appointing and inducting them.

Objectives and activities

Objects and aims

The objects of the CIO are: 3.1 the prevention or relief of poverty or financial hardship in the east midlands and surrounding areas by providing and / or assisting in the provision of support services to individuals in need, with a focus on the prevention of homelessness. 3.2 the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage in the east midlands and surrounding areas through the provision of outreach support services, with a focus on tenancy sustainment and support.

Public benefit

The organisation provides support for people on low incomes and benefits, or those experiencing homelessness and poverty to improve and better their lives. This is mainly through in person support, guidance and advocacy work.

Our activities benefit the public due to helping to alleviate pressure on stretched services, offering support for service users who are in need, but out of touch with the support they need.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

During this period we had a number of wins like supporting people to maintain their accommodation and helping others to be reunited with their families. Supporting people with finding accommodation, moving from unstable to long term options has been a real success. We have also had a great deal of success supporting people to become more economically active by engaging them with education, training and employment opportunities.

Financial review

As a new organisation going through our first year we have maintained a surplus position which creates a good foundation for the organisation to push forward in the next period.

Policy on reserves

The organisation requires reserves in order to be able to weather fluctuations in income. We are working towards maintaining 3 months of reserves. Despite currently being quite a way short of that having just started, we are confident we will be able to achieve this. We will review this policy on an annual basis or sooner where required.

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Trustees' Report (continued)

Major risks and management of those risks

We currently get all of our funding from one source which makes us vulnerable to that funding source falling away.

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Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial period 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 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 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 business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 18/05/2026.. and signed on its behalf by:



Heath Gunn
Trustee

The Kyem Initiative

Independent Examiner's Report to the trustees of The Kyem Initiative

Independent examiner's report to the trustees of The Kyem Initiative

I report to the trustees on my examination of the accounts of The Kyem Initiative (the Charity) for the year ended 31 August 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Eva Stevens, BSc, CPFA, employee of Community Accounting Plus
member of the Chartered Institute of Public Finance and Accountancy (CIPFA)

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date:.....

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Statement of Financial Activities for the Period from 11 April 2024 to 31 August 2025

	Note	Unrestricted £	Total 31 August 2025 £
Income and Endowments from:			
Donations and legacies	2	61,951	61,951
Expenditure on:			
Charitable activities	4	<u>(54,220)</u>	<u>(54,220)</u>
Total Expenditure		<u>(54,220)</u>	<u>(54,220)</u>
Net movement in funds		<u>7,731</u>	<u>7,731</u>
Reconciliation of funds			
Total funds carried forward		<u>7,731</u>	<u>7,731</u>

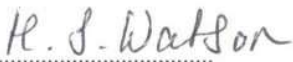
All of the charity's activities derive from continuing operations during the above period.

The Kyem Initiative

(Registration number: 1207797)
Balance Sheet as at 31 August 2025

	Note	2025 £
Current assets		
Debtors	8	25,278
Cash at bank and in hand	9	<u>7,989</u>
		33,267
Creditors: Amounts falling due within one year	10	<u>(25,536)</u>
Net assets		<u>7,731</u>
Funds of the charity:		
Unrestricted income funds		
Unrestricted funds		<u>7,731</u>
Total funds		<u><u>7,731</u></u>

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 18/05/2026 and signed on their behalf by:


.....
Haidee Sian Watson
Trustee

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Notes to the Financial Statements for the Period from 11 April 2024 to 31 August 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Kyem Initiative meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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Notes to the Financial Statements for the Period from 11 April 2024 to 31 August 2025 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £
Donations and legacies;		
Donations from companies, trusts and similar proceeds	61,951	61,951
	<u>61,951</u>	<u>61,951</u>

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Notes to the Financial Statements for the Period from 11 April 2024 to 31 August 2025 (continued)

3 Grants and donations

	Unrestricted funds £	Total funds £
René House CIC	61,951	61,951
	<u>61,951</u>	<u>61,951</u>

4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2025 £
Wages, NI & pension	53,050	53,050
Legal & professional fess	1,170	1,170
	<u>54,220</u>	<u>54,220</u>

5 Staff costs

The aggregate payroll costs were as follows:

	2025 £
Staff costs during the period were:	
Wages and salaries	47,587
Social security costs	4,802
Pension costs	661
	<u>53,050</u>

The monthly average number of persons (including senior management team) employed by the charity during the period was as follows:

	31 August 2025 No
Average number of employees	<u>10</u>

7 of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the period totalled £661.

No employee received emoluments of more than £60,000 during the period

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Notes to the Financial Statements for the Period from 11 April 2024 to 31 August 2025 (continued)

6 Independent examiner's fees

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	11 April 2024 to 31 August 2025 £
Independent examination	620
Other financial services	318
	938

7 Taxation

The charity is a registered charity and is therefore exempt from corporation taxation.

8 Debtors

	2025 £
Other debtors	25,278

9 Cash and cash equivalents

	2025 £
Cash at bank	7,989

10 Creditors: amounts falling due within one year

	2025 £
Other taxation and social security	9,037
Accruals	16,499
	25,536

The Kyem Initiative

Notes to the Financial Statements for the Period from 11 April 2024 to 31 August 2025 (continued)

11 Analysis of net assets between funds

	Unrestricted	
	General	31 August 2025 Total funds
	£	£
Current assets	33,267	33,267
Current liabilities	(25,536)	(25,536)
Total net assets	<u>7,731</u>	<u>7,731</u>

12 Related party transactions

There were no related party transactions in the period.

13 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.