

KAIROS PHILANTHROPY UK LIMITED

(Registered Charity No. 1207852 and Company No. 15574546)

ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE PERIOD FROM 18 MARCH 2024 TO 31 DECEMBER 2024

KAIROS PHILANTHROPY UK LIMITED
ANNUAL REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 18 MARCH 2024 TO 31 DECEMBER 2024

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KAIROS PHILANTHROPY UK LIMITED
ANNUAL REPORT OF THE TRUSTEES
FOR THE PERIOD FROM 18 MARCH 2024 TO 31 DECEMBER 2024

The Trustees present their report and the audited financial statements of Kairos Philanthropy UK Limited ("the Charity" or "the charitable company"), for the period from incorporation with the Companies House on 18 March 2024 to 31 December 2024. It obtained its charitable status from the Charity Commission on 15 April 2024. These financial statements have been prepared in accordance with the accounting policies set out on pages 13 to 14 and comply with applicable charity law.

The financial statements comply with the Charities Act 2011 and where applicable, the Charities Act 2022, the Companies Act 2006, the Memorandum and Articles of Association, 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) ("Charities SORP FRS 102"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

1. REFERENCE AND ADMINISTRATIVE DETAILS

Kairos Philanthropy UK Limited (registered charity number 1207852 and company number 15574546) is based and administered in the United Kingdom. The registered address is Third Floor, 20 Old Bailey, London, United Kingdom, EC4M 7AN.

Directors and Trustees:

The Directors and Trustees of the Charity who held office during the year and continue to serve at the date of this report are:

- Hans Bishop (appointed 18 March 2024)
- Kate James (appointed 18 March 2024)
- Andreas Adam (appointed 18 March 2024)

The Trustees did not hold any beneficial interest in the Charity at 31 December 2024 or at any time during or since that period.

Banker:

Coutts & Co, 440 Strand, London WC2R 0QS

Solicitors:

Withers LLP, 20 Old Bailey, London, EC4M 7AN

Accountants:

Rawlinson & Hunter LLP,
Eighth Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ

Independent Auditor:

Rawlinson & Hunter Audit LLP,
Eighth Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ

KAIROS PHILANTHROPY UK LIMITED
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE PERIOD FROM 18 MARCH 2024 TO 31 DECEMBER 2024

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a private limited company governed by its Memorandum and Articles of Association and is registered as a charity with the Charity Commission for England and Wales.

The Trustees are resident in the United Kingdom and meet regularly to discuss and develop the Charity's goals and strategy and to review grant proposals and general grant requests.

The number of Trustees shall be a minimum of three at any one time and new Trustees shall be appointed by ordinary resolution by the existing Trustees. The range of skills represented on the Trustee Board will be kept under review as the Charity develops over time.

Induction and Training

As part of their training, Trustees are given an information pack which includes the Charity's Memorandum and Articles of Association and the Charity Commission guidance on Trustees' Responsibilities. All Trustees are aware of their legal duties and obligations in respect of the management of the Charity, including in relation to the protection of its assets.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors for the purposes of company law) are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the 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 (FRS 102);
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to Auditor

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

KAIROS PHILANTHROPY UK LIMITED
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE PERIOD FROM 18 MARCH 2024 TO 31 DECEMBER 2024

2. STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Internal Controls

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of internal controls. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements follow best practice and all applicable law regulation and guidance. The Trustees are also responsible for the Charity safeguarding its assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

Risk Management & Corporate Governance

A risk assessment has been undertaken which comprises:

- An annual review of the risks the Charity may face;
- The establishment of systems and procedures to mitigate those risks; and
- The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

This continuing process will identify risk areas to which the Charity is vulnerable and highlight any necessary safeguards that will need to be put in place. No major risks were identified at the date of these accounts.

The Trustees have signed fit and proper declarations in line with HMRC guidance.

In addition, the Trustees have taken due consideration of Good Governance – A Code for the Voluntary and Community Sector, ensuring that the seven main principles of the Code are adhered to. These are:

- Organisational purpose;
- Leadership;
- Integrity;
- Decision-making, risk and control
- Board effectiveness;
- Equality, diversity and inclusion; and
- Openness and accessibility.

The Trustees recognise that good governance plays an essential part in securing the future of the Charity and confirm that the said principles of the Code are followed by them in leading, directing and managing the Charity.

KAIROS PHILANTHROPY UK LIMITED
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE PERIOD FROM 18 MARCH 2024 TO 31 DECEMBER 2024

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects of the Charity are such exclusively charitable purposes as the Trustees may in their absolute discretion determine. The Charity operates as a grant-making charity, supporting charitable projects and organisations with grants of varying sizes and durations.

The Trustees have developed a solid framework for future grant-making activities and have refined their grant-making focus areas. The Trustees have pursued a broad strategy of ensuring proper due diligence in the assessment of potential grants and ensuring that grants are made subject to appropriate terms and conditions.

Statement of Public Benefit

As a grant-funder, the Charity's activities will provide public benefit to the individuals and communities who are beneficiaries of the Charity's funded projects. The Charity's public benefit is not limited with reference to geography or otherwise. The Trustees are aware of the Charity Commission guidance on Public Benefit and confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to it. They consider the information which follows in this annual report, about the Charity's aims, activities and achievements in the areas of interest that the Charity supports demonstrates the benefit to its beneficiaries and through them to the public, that arise from those activities.

Grant Making Policies

The Trustees' grant making policy has been to generally consider making donations by way of direct funding and also by way of grants to charitable organisations recognised as such in their respective jurisdictions for projects that are exclusively charitable under English law. The Charity has put in place a grant making policy which enables them to select appropriate grantees and impose prudent terms on grants, including, as appropriate, monitoring and evaluation of the way in which funds are applied by grantees.

During the initial period of operation the Trustees anticipate a focus on:

a) Biodiversity and Nature Restoration

The advancement of environmental protection or improvement - Focuses on protecting ecosystems, preserving species diversity, and restoring degraded habitats. Emphasizes partnerships, long-term commitment, and targeted activism to enhance both land and marine environments.

(b) Education

The advancement of education - Aims to improve literacy and close achievement gaps through research, strategic planning, and multi-stakeholder collaboration. Prioritizes equitable learning opportunities, the promotion of young people, and supporting pathways for their growth and success through mentorship, access to resources, and skills development. Emphasizes data-driven evaluations to ensure impactful outcomes.

(c) Gender Equality

The promotion of equality and diversity, Supports women-led organizations, invests in women owned businesses, and funds community engagement to address disparities. Emphasizes health, mental well-being, and cross-sector partnerships.

KAIROS PHILANTHROPY UK LIMITED
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE PERIOD FROM 18 MARCH 2024 TO 31 DECEMBER 2024

3. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT (continued)

(d) Crisis Support

Provides rapid and comprehensive intervention, however is not limited to, for humanitarian, environmental, and animal emergencies, responding to natural disasters, public health crises, ecological disruptions, and urgent animal welfare needs. Capable of activating broadly across sectors, the initiative mobilizes resources, expertise, and partnerships to address emerging crises in any field. Allocates resources for immediate relief, collaborates with diverse stakeholders, and fosters long-term resilience and recovery through sustainable stabilization efforts.

Fundraising

The Trustees have referred to the Charities (Protection and Social Investment) Act 2016 (“the Act”) and the Guidance on Charities and Fundraising issued by the Charity Commission (“CC20”). They confirm that the Act and CC20 have no impact on the Charity as it does not engage in any public fundraising activities.

4. ACHIEVEMENT AND PERFORMANCE

Charitable Activities

The Charity was incorporated on 18 March 2024 and received formal recognition from the Charity Commission on 15 April 2024. Between that date and the end of the period the Trustees worked to put in place procedures to enable them to carry out the grant programme which commenced in 2025.

The only expenditure incurred in the period related to the administrative costs of accounting for the Charity and the external scrutiny required.

5. FINANCIAL REVIEW

The Statement of Financial Activities on page 10 shows total incoming resources for the year of £1,440,000 derived from donations received and gift aid thereon. Governance costs amounted to £19,200 and are included within charitable activities.

The balance of reserves at 31 December 2024 is £1,420,800.

KAIROS PHILANTHROPY UK LIMITED
ANNUAL REPORT OF THE TRUSTEES (continued)
FOR THE PERIOD FROM 18 MARCH 2024 TO 31 DECEMBER 2024

5. FINANCIAL REVIEW (continued)

Reserves Policy

The Trustees have examined the Charity's requirement for resources in light of the main risks to the organisation and have no outstanding commitments or cash demands which are not adequately covered by existing resources. The net assets of the Charity are regarded as unrestricted reserves and the funds at 31 December 2024 will be retained to make grants in accordance with the Charity's charitable objects and any policies. The Trustees consider that the freely expendable funds are appropriate and adequate taking into account plans for grants to be awarded in future and have at present therefore not designated any specific reserves. However, the Trustees will keep this under constant review. In future years, a more specific reserves policy may be required.

The current uncertainty in the global economy arising from geopolitical conflicts have increased financial pressure on charities. The trustees have however considered the contingency plans in place, the level of funds held and the expected level of income and expenditure for twelve months from the date of signing of these financial statements. The trustees are satisfied the forecast income and reserves are sufficient to cover all of the budgeted expenditure to be able to continue as a going concern.

6. PLANS FOR THE FUTURE

The Trustees do not propose to deviate from the current objectives and activities of the Charity as detailed in Section 3 of this report but will further develop and refine their strategies, policies and procedures in future.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006.

7. AUDITOR

A resolution will be proposed at the Trustees' Meeting that Rawlinson & Hunter Audit LLP be appointed as auditor of the Charity for the ensuing year.

Approved by the Trustees and signed on their behalf by:

.....
Andreas Adam
Trustee

.....
Date

KAIROS PHILANTHROPY UK LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBER
OF KAIROS PHILANTHROPY UK LIMITED

Opinion

We have audited the financial statements of Kairos Philanthropy UK Limited ('the charitable company') for the period from 18 March 2024 to 31 December 2024 which comprise the Statement of Financial Activities (including Income & Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of 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 charitable company's affairs as at 31 December 2024, and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 charitable company 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 charitable company'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 Trustees are responsible for the other information. The other information comprises the information included in the Annual Report of the Trustees and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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.

KAIROS PHILANTHROPY UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER (continued)

OF KAIROS PHILANTHROPY UK LIMITED

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Annual Report of the Trustees (incorporating the Strategic Report and Directors' Report) for the financial year for which the financial statements are prepared is consistent with the Financial Statements; and
- the Strategic Report and Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 2, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 assessment of the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur, is considered to be low. This conclusion was reached after the consideration of the following:

KAIROS PHILANTHROPY UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER (continued)

OF KAIROS PHILANTHROPY UK LIMITED

Auditor's responsibilities for the audit of the financial statements (continued)

- due to the relatively simple business model and a low number of transactions within the charitable company there are comparatively few unexpected fluctuations in the reported results and balances and any such unexpected items would be specifically enquired into by us; and
- there are a number of individuals which comprise "management" and therefore there is no single individual who is likely to be able to override controls to effect a fraud.

We designed our audit procedures to respond to identified audit risks, including non-compliance with laws and regulations (irregularities) that are material to the financial statements. Some of the specific procedures performed to detect irregularities, including fraud, are detailed below:

- the review of control accounts and journal entries for large, unusual or unauthorised entries;
- the analytical review of the detailed statement of financial activities for variances that are either unexpected or felt not to be in accordance with our understanding of the charitable activities during the year;
- obtaining and reviewing for completeness a list of entities and persons considered to be related parties (as defined by Financial Reporting Standard 102) and reviewing the ledgers of the Charity for previously unreported related party transactions;
- review of transactions and journals for any indication of fraud or management override; and
- review of Trustees' meeting minutes for unrecorded transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Yueling Wei (Senior Statutory Auditor)
For and on behalf of
Rawlinson & Hunter Audit LLP

Statutory Auditor and Chartered Accountants
Eighth Floor
6 New Street Square
New Fetter Lane
London
EC4A 3AQ

KAIROS PHILANTHROPY UK LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD FROM 18 MARCH 2024 TO 31 DECEMBER 2024

	Page	Unrestricted Funds 2024 £
Income from:		
Donations (note 2)	15	1,440,000
Total income		<u>1,440,000</u>
Expenditure on:		
Charitable activities – support costs (note 3)	15	19,200
Total expenditure		<u>19,200</u>
Net income		1,420,800
Net movement in funds	12	<u>1,420,800</u>
Reconciliation of funds:		
Total funds brought forward at 18 March 2024		-
Total funds carried forward at 31 December 2024	11	<u><u>£ 1,420,800</u></u>

All amounts relate to continuing operations.

There were no recognised gains and losses for the period from 18 March 2024 to 31 December 2024.

KAIROS PHILANTHROPY UK LIMITED**(Registered Charity No. 1207852 and Company No. 15574546)****BALANCE SHEET****AT 31 DECEMBER 2024**

	Page	2024 £
Current assets:		
Cash at bank (note 4)	15	1,152,000
Debtors (note 5)	15	288,001
Total current assets		<u>1,440,001</u>
Current liabilities:		
Creditors - amounts falling due within one year (note 6)	16	(19,200)
Total assets less current liabilities		<u>£ 1,420,801</u>
The funds of the charity:		
Share capital	16	1
Unrestricted funds	10	£1,420,800
		<u>£1,420,801</u>

The financial statements were approved and authorised for issue by the Trustees and were signed on their behalf by:

.....
Andreas Adam
Trustee

.....
Date

KAIROS PHILANTHROPY UK LIMITED

STATEMENT OF CASH FLOWS

FOR THE PERIOD FROM 18 MARCH 2024 TO 31 DECEMBER 2024

	Page	2024 £
Cash flows from operating activities		
Net movement in funds for the year	10	1,420,800
Adjustments for:		
Increase in debtors		(288,001)
Increase in creditors		19,200
<i>Net cash provided by operating activities</i>		<u>1,151,999</u>
Financing Activities		
Issue of Share Capital		<u>1</u>
Net change in cash and cash equivalents for the year		1,152,000
Cash and cash equivalents at 18 March 2024		<u>-</u>
Cash and cash equivalents at 31 December 2024		<u><u>£ 1,152,000</u></u>
Cash and cash equivalents consist of:		
Cash held at bank (note 4)	15	<u>1,152,000</u>
		<u><u>£ 1,152,000</u></u>

KAIROS PHILANTHROPY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 18 MARCH 2024 TO 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

Kairos Philanthropy UK Limited (registered charity number 1207852 and company number 15574546) is based and administered in the United Kingdom, whose principal object is to support charitable purposes in whatever manner the Trustees, at their discretion, deem appropriate. The registered address is Third Floor, 20 Old Bailey, London, United Kingdom, EC4M 7AN.

The financial statements have been prepared 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) ("Charities SORP FRS 102"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and where relevant, the Charities Act 2022, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Charity constitutes a public benefit entity as defined by Charities SORP FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

In applying the financial reporting framework, the Trustees may have to make a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. No significant estimates and judgements have been made.

The financial statements are presented in GBP which is the functional currency of the Charity.

Income Recognition

Investment income is derived from interest and is accounted for in the period in which the Charity is entitled to receipt. Interest from bank accounts are included when receivable only.

All incoming resources, including donation income and investment income, are included in the SOFA when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Gift Aid Tax Relief is recognised as a tax credit on donations and treated as income in the period in which the donations are made.

Resources Expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation committing the Trustees to the expenditure.

Charitable activities comprise grants and donations made and governance costs incurred during the year and are expended through the SOFA when the offer is conveyed to the recipient and all offer conditions are met.

Governance costs relate to the general running of the Charity, as opposed to the management functions inherent in generating funds.

KAIROS PHILANTHROPY UK LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE PERIOD FROM 18 MARCH 2024 TO 31 DECEMBER 2024****1. ACCOUNTING POLICIES (continued)****Status of Funds**

The entire resources of the fund are unrestricted and the Trustees have complete discretion for their use in pursuance of its objectives.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value, except where settlement is delayed, in which case the transaction is recognised at the present value of the settlement amount.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised as expenditure.

Cash and cash equivalents

In the Statement of Cash Flows, cash and cash equivalents are shown including cash deposits with maturity date of less than three months.

Provisions

Provisions are recognised when the Charity has an obligation at the Balance Sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliably estimated.

Taxation

The Charity is not subject to any taxes on its charitable activities. Irrecoverable VAT is charged to the SOFA against the category of resources expended for which it was incurred.

Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The current uncertainty in the global economy, including cost inflating factors, have increased financial pressure on charities. The Trustees have considered the level of funds held, the expected level and security of income and committed expenditure for twelve months from the date of signing of these financial statements. The Trustees are satisfied the forecast income and reserves are sufficient to cover all of the budgeted expenditure to be able to continue as a going concern. The Trustees therefore consider the adoption of the going concern basis in preparing these financial statements continues to be appropriate.

KAIROS PHILANTHROPY UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 18 MARCH 2024 TO 31 DECEMBER 2024

	Page	2024 £
2. DONATION INCOME		
Donations received		1,152,000
Gift Aid Tax Relief		288,000
	10	<u>£ 1,440,000</u>
3. CHARITABLE ACTIVITIES		2024 £
Total grants awarded		<u>£ -</u>
Support Costs		
Accountancy fees		7,200
Audit fees		12,000
		<u>19,200</u>
Total Charitable Activities	10	<u>£ 19,200</u>
4. CASH AT BANK		2024 £
Coutts & Co		1,152,000
	11/12	<u>£ 1,152,000</u>
5. DEBTORS		2024 £
Amount owed by parent undertaking		1
Gift aid receivable		288,000
	11	<u>£ 288,001</u>

KAIROS PHILANTHROPY UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 18 MARCH 2024 TO 31 DECEMBER 2024

	Page	2024 £
6. CREDITORS - amounts falling due within one year		
Accountancy fees		7,200
Audit fees		12,000
	11	<u>£ 19,200</u>
7. FINANCIAL INSTRUMENTS		2024 £
Financial assets measured at fair value (a)		1,152,000
Financial assets measured at amortised cost (b)		288,001
Financial liabilities measured at amortised cost (c)		19,200
a) Financial assets measured at fair value through SOFA consist of cash in hand.		
b) Financial assets measured at amortised cost consist of debtors at year end.		
c) Financial liabilities measured at amortised cost consist of the creditors at year end.		
8. RELATED PARTY TRANSACTIONS		
One of the trustees made donations to the Charity during the year which totalled £1,152,000 on which Gift Aid Tax relief of £288,000 has been claimed.		
No Trustee received any remuneration during the period to 31 December 2024.		
9. ULTIMATE CONTROLLING PARTY		
The immediate parent undertaking is Kairos Philanthropy Fund, a Delaware Corporation not for profit and without capital stock.		
The Trustees consider that the Charity is jointly controlled by the Trustees and that there is no ultimate controlling party.		
10. SHARE CAPITAL		2024 £
1 Ordinary Share of £1 each		<u>1</u>

The share was issued on incorporation of the company on 18 March 2024.