

REGISTERED COMPANY NUMBER: CE037400 (England and Wales)
REGISTERED CHARITY NUMBER: 1209854

Report of the Trustees and
Unaudited Financial Statements
for the Period
3 September 2024 to 31 March 2025
for
Gunasekera Karunaratna (GK) Foundation

S&W Partners (Newcastle) Limited
17 Queens Lane
Newcastle upon Tyne
Tyne and Wear
NE1 1RN

Gunasekera Karunaratna (GK) Foundation

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for the Period 3 September 2024 to 31 March 2025

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Gunasekera Karunaratna (GK) Foundation

Report of the Trustees
for the Period 3 September 2024 to 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 3 September 2024 to 31 March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

INCORPORATION

The charitable company was incorporated on 3 September 2024 and commenced trading on the same date.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are:

1. to promote sustainable development for the benefit of the public;
2. to promote the education of people in socially disadvantaged communities in such ways as the charity trustees think fit;
3. to relieve those in need, by reason of youth, age, ill-health, disability, financial or other disadvantage by providing grants, items and services to such individuals and/or charities or other organisation working to relieve such needs.

Significant activities

During the period, the charity issued one grant in accordance with its objectives. The trustees are actively seeking further opportunities to support individuals in accordance with the charity's objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE037400 (England and Wales)

Registered Charity number

1209854

Registered office

2 Broadlands Avenue

London

SW16 1NA

Trustees

Mr H S G Karunaratna (appointed 3.9.24)

Mr D L B Karunaratne (appointed 3.9.24)

Mr A Simpson (appointed 3.9.24)

Mr G A Karunaratne (appointed 3.9.24)

Mrs P A Simpson (appointed 3.9.24)

Independent Examiner

S&W Partners (Newcastle) Limited

17 Queens Lane

Newcastle upon Tyne

Tyne and Wear

NE1 1RN

21/04/2026

Approved by order of the board of trustees on and signed on its behalf by:



.....
Mr H S G Karunaratna - Trustee

Independent Examiner's Report to the Trustees of
Gunasekera Karunaratna (GK) Foundation

Independent examiner's report to the trustees of Gunasekera Karunaratna (GK) Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 3 September 2024 to 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Craig Henderson

[Craig Henderson \(Apr 20, 2026 13:56:56 GMT+1\)](#)

Craig Henderson FCCA

S&W Partners (Newcastle) Limited
17 Queens Lane
Newcastle upon Tyne
Tyne and Wear
NE1 1RN

Date: 20/04/2026

Gunasekera Karunaratna (GK) Foundation

Statement of Financial Activities
for the Period 3 September 2024 to 31 March 2025

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM Donations and legacies		642,001
Investment income	2	<u>1,685</u>
Total		<u>643,686</u>
EXPENDITURE ON Charitable activities Charitable activities		236
Other		<u>2,712</u>
Total		<u>2,948</u>
NET INCOME		640,738
TOTAL FUNDS CARRIED FORWARD		<u><u>640,738</u></u>

The notes form part of these financial statements

Gunasekera Karunaratna (GK) Foundation

Balance Sheet
31 March 2025

	Notes	Unrestricted fund £
FIXED ASSETS		
Investment property	4	640,000
CURRENT ASSETS		
Cash at bank		2,950
CREDITORS		
Amounts falling due within one year	5	(2,212)
NET CURRENT ASSETS		<u>738</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>640,738</u>
NET ASSETS		<u><u>640,738</u></u>
FUNDS	6	
Unrestricted funds		<u>640,738</u>
TOTAL FUNDS		<u><u>640,738</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21/04/2026..... and were signed on its behalf by:



Mr H S G Karunaratna - Trustee

Gunasekera Karunaratna (GK) Foundation

Notes to the Financial Statements
for the Period 3 September 2024 to 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment property is measured at fair value at each reporting date with changes in fair value recognised in the SOFA. The fair value is determined annually by the trustees.

Taxation

The charity is exempt from corporation 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. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	£
Rents received	1,685
	<u>1,685</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2025.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2025.

4. INVESTMENT PROPERTY

	£
FAIR VALUE	
Additions	640,000
	<u>640,000</u>
At 31 March 2025	640,000
	<u>640,000</u>
NET BOOK VALUE	
At 31 March 2025	640,000
	<u>640,000</u>

Gunasekera Karunaratna (GK) Foundation

Notes to the Financial Statements - continued
for the Period 3 September 2024 to 31 March 2025

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	1,012
Accruals and deferred income	1,200
	<u>2,212</u>

6. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.25 £
Unrestricted funds		
General fund	640,738	640,738
	<u>640,738</u>	<u>640,738</u>
TOTAL FUNDS	<u>640,738</u>	<u>640,738</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	643,686	(2,948)	640,738
	<u>643,686</u>	<u>(2,948)</u>	<u>640,738</u>
TOTAL FUNDS	<u>643,686</u>	<u>(2,948)</u>	<u>640,738</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2025.

Gunasekera Karunaratna (GK) Foundation

Detailed Statement of Financial Activities
for the Period 3 September 2024 to 31 March 2025

£

INCOME AND ENDOWMENTS

Donations and legacies	
Gifts	640,000
Donations	<u>2,001</u>
	642,001
Investment income	
Rents received	<u>1,685</u>
Total incoming resources	643,686

EXPENDITURE

Charitable activities	
Medical supplies	236
Support costs	
Governance costs	
Accountancy fees	1,200
Legal and professional fees	<u>1,512</u>
	<u>2,712</u>
Total resources expended	<u>2,948</u>
Net income	<u><u>640,738</u></u>