

**ICANYOUCANTOO FOUNDATION
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 11 OCTOBER 2024 TO 31 AUGUST 2025**

Icanyoucantoo foundation Contents

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Icanyoucantoo foundation

Trustees' Report For the Period 11 October 2024 to 31 August 2025

The trustees present their report and the financial statements for the period ended 31 August 2025.

Objectives and Activities

Aims and Objectives

The aim of the charity is to advance in life and relieve the needs of young people who are from socially and economically disadvantaged backgrounds and communities by making grants and donations to:

A - Develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals and;

B - relieve their poverty or financial hardship including that of their families by providing or assisting in the provision of essentials items or goods.

Public Benefit

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Reference and Administrative Details

Trustees

Mr Nirad Varni - Chair
Mr Kudakwashe Mika
Mr Sunad Joshi

Charity Number

1210440

Principal Address

37 Parkdale Road
Thurmaston
Leicester
LE4 8JQ

Accountants

Rose & Co Tax Advisory Ltd
32 Malmesbury Road
South Woodford
E18 2NN

Icanyoucantoo foundation
Trustees' Report (continued)
For the Period 11 October 2024 to 31 August 2025

The trustees' report was approved by the board of trustees and signed on its behalf by:

Nirad Varni

Mr Nirad Varni

Trustee

Date

02 Jun 2026

**Icanyoucantoo foundation
Accountant's Report
For the Period 11 October 2024 to 31 August 2025**

Accountant's report to the board of trustees on the preparation of the unaudited statutory accounts of Icanyoucantoo foundation for the period 11 October 2024 to 31 August 2025.

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Icanyoucantoo foundation for the period 11 October 2024 to 31 August 2025 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Statement of Financial Position and the related notes from the charity's accounting records and from information and explanations which you have provided us with.

This report is made solely to the board of trustees of the charity, as a body, in accordance with our letter of engagement dated . Our work has been undertaken solely to prepare for your approval the financial statements of Icanyoucantoo foundation , and state those matters that we have agreed to state to the board of trustees of the charity, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Icanyoucantoo foundation and its board of trustees, as a body, for our work or for this report.

It is your duty to ensure that Icanyoucantoo foundation has kept sufficient accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus or deficit of the charity. You consider that Icanyoucantoo foundation is exempt from the requirement to have a statutory audit or an independent examination for the period 11 October 2024 to 31 August 2025.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Date

Rose & Co Tax Advisory Ltd
32 Malmesbury Road
South Woodford
E18 2NN

Icanyoucantoo foundation
Statement of Financial Activities
For the Period 11 October 2024 to 31 August 2025

		31 August 2025
		Unrestricted funds
	Notes	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies	3	15,950
EXPENDITURE ON:		
Raising funds	4	(1,568)
NET INCOME		14,382
NET MOVEMENT IN FUNDS		14,382
RECONCILIATION OF FUNDS:		
Total funds brought forward		-
TOTAL FUNDS CARRIED FORWARD	8	14,382

The notes on pages 6 to 8 form part of these financial statements.

Icanyoucantoo foundation
Statement of Financial Position
As At 31 August 2025

		31 August 2025
		Unrestricted funds
	Notes	£
CURRENT ASSETS		
Cash at bank and in hand		15,552
		<u>15,552</u>
Creditors: Amounts Falling Due Within One Year	7	<u>(1,170)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>14,382</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,382</u>
NET ASSETS		<u>14,382</u>
FUNDS OF THE CHARITY		
Unrestricted Funds		<u>14,382</u>
TOTAL FUNDS	8	<u><u>14,382</u></u>

behalf of the board

Nirad Varni

Mr Nirad Varni

Trustee

ie

02 Jun 2026

The notes on pages 6 to 8 form part of these financial statements.

Icanyoucantoo foundation
Notes to the Financial Statements
For the Period 11 October 2024 to 31 August 2025

1. General Information

Icanyoucantoo foundation is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1210440 . The principal address is 37 Parkdale Road, Thurmaston, Leicester, LE4 8JQ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

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

2.3. Incoming Resources

Income is recognised in the statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources
- It is more likely than not that the trustees will receive the resources
- The monetary value can be measured with sufficient reliability.

2.4. Resources Expended

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.

2.5. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.6. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

2.7. Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

3. Income from Donations and Legacies

	31 August 2025
	Unrestricted funds
	£
Donations and gifts	<u>15,950</u>

Icanyoucantoo foundation
Notes to the Financial Statements (continued)
For the Period 11 October 2024 to 31 August 2025

4. Analysis of Expenditure

			31 August 2025
	Activities undertaken directly	Support costs (see note 5)	Total
	£	£	£
Raising funds	367	1,201	1,568

5. Support Costs

	31 August 2025
	Raising funds
	£
General administration	1,201

6. Average Number of Employees

Average number of employees during the period was: NIL

7. Creditors: Amounts Falling Due Within One Year

	31 August 2025
	£
Accruals and deferred income	1,170

8. Movement in Funds

	As at 11 October 2024	Income	Expenditure	As at 31 August 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	-	15,950	(1,568)	14,382
Total funds	-	15,950	(1,568)	14,382

9. Transactions with Trustees

During the period there were no expenses reimbursed to the trustees or paid directly to third parties.

31 August 2025
£

Icanyoucantoo foundation
Notes to the Financial Statements (continued)
For the Period 11 October 2024 to 31 August 2025

10. Related Party Disclosures

There have been no related party transactions in the reporting period.

Icanyoucantoo foundation
Detailed Statement of Financial Activities
For the Period 11 October 2024 to 31 August 2025

	31 August 2025
	Total funds
	£
INCOME AND ENDOWMENTS FROM:	
Donations and legacies	
Donations and gifts	15,950
	<hr/> 15,950
	<hr/> 15,950
EXPENDITURE ON:	
Raising funds	
JustGiving charges	(367)
Accountancy fees	(1,171)
Bank charges	(30)
	<hr/> (1,568)
	<hr/> (1,568)
NET INCOME	<hr/> 14,382 <hr/> <hr/>



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