

39 Baltarran Road  
Armagh  
BT60 4DS

23 September 2024

**To Trustees – Kindfund Financial Statements Year Ended 31 January 2024**

I have examined the financial statements and related records (general ledger, purchase ledger receipt books and bank statements) for the above period and am satisfied that The Statement of Receipts and Payments together with the Statement of Assets and Liabilities fairly reflect the activities of Kindfund for the year ended 31 January 2024.

Matters arising from the financial statements:

1. Donations and gifts totalled £110,839 (£113,747). The largest single sterling donation in the financial year was £8,000 from the Ardbarron Trust (£7,000).
2. Euro receipts (included in donations and gifts at (1) above) totalled c€17,600, (c€15,000).
3. At 31 January 2024 euro deposits totalled €19,653. In prior years it was the practice to convert euro deposits to sterling prior to the preparation of year end accounts. In 2024 euro deposits were translated to sterling (rather than converted) using an exchange rate of £1 to €1.1735.
4. Gift Aid (£9,552) continues to be a significant source of funding (£9,863).
5. Funds sent to Kenya totalled £110,000 (£120,000).
6. The cash surplus for the year was £10,591 (£38,066), resulting in total cash reserves at the financial year end of £129,934 (£119,343). The cash surplus in 2023 includes the exceptional Bank redress received (£36,429).
7. There are no further matters to bring to your attention.

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Watson Black (BSc Econ, LIB)