Charity number: 1208503

# THE HARKALM FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

# THE HARKALM FOUNDATION

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# REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ITS TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

**Trustees**

Marie-Helene Cuckow
Belle Ahmet
Joseph Isaacs
Stanley Chan
Adam Harvey

**Charity registered number**

1208503

**Principal office**

11 Rosemont Road
London
NW3 6NG

**Bankers**

Lloyds Bank plc
25 Gresham Street
London
EC2V 7HN

# TRUSTEES' REPORT
# FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2025. The comparative figures are for the period from registration on 3 June 2024 to 31 December 2024 and are therefore not entirely comparable.

The Harkalm Foundation is registered with the Charity Commission under number 1208503.

## Structure, governance and management

The principal object of the charity is to support projects and charitable events which centre around families with young children, as well as initiatives focused on development, healthcare, and education programmes. The Foundation, constituted as a Charitable Incorporated Organisation (CIO), is governed by its constitution adopted on 3 June 2024.

The Board of Trustees is responsible for the overall governance, strategic direction, and financial oversight of the Foundation. Trustees are appointed in accordance with the provisions of the governing document and bring a range of professional and voluntary experience to the charity's work. New trustees are provided with an induction on the charity's activities, governance requirements, and trustee responsibilities.

The trustees meet regularly to review progress, approve grants and expenditure, and ensure that all activities align with the charity's objectives and public benefit requirements. Day-to-day administration is carried out by the trustees on a voluntary basis, with no paid staff currently employed.

The trustees actively assess and manage the key risks facing the charity. This includes reviewing financial controls, safeguarding policies, and compliance with relevant legislation. The trustees are satisfied that appropriate systems are in place to mitigate identified risks.

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

## Objectives and Activities

The Foundation provides both financial support and hands-on volunteering to established charitable organisations whose work aligns with our mission. Our charitable purposes are to advance education, promote health, and relieve poverty, primarily through partnership with organisations delivering direct impact in these areas.

Our work focuses on three key areas:

- **Supporting Families Affected by the Cost-of-Living Crisis** – providing practical and financial assistance to families with young children experiencing economic hardship.
- **Championing Education and Healthcare** – expanding educational opportunities for young women and supporting initiatives that improve access to quality healthcare.
- **Funding Global Development** – contributing to projects internationally in the areas of education, healthcare, and community development.

2025 was the Foundation's first full year of operation. During the year the Foundation held two fundraising events, a Summer Event in July and a Casino Event in October. It aslo ran a Shrove Tuesday pancake appeal for The Kisoboka Trust in March. The Foundation made grants to 19 charities, an organisation which provides holidays for learning-disbabled youngsters, as well as donations to two individual campaigns. The Foundation also purchased food, children's items toys, clothes), books and equipment for distribution to beneficiaries, including for a soup kitchen.

The trustees confirm that, in planning and carrying out the charity's activities during the year, they have had due regard to the Charity Commission's guidance on public benefit.

## Achievements and Performance

In its first full year the Foundation significantly expanded its activities. Grants rose to £19,740 (2024: £1,500) and the Foundation spent a further £2,280 on goods distributed directly to beneficiaries. The year's work is summarised below under our three key areas.

*Supporting families affected by the cost-of-living crisis*

- **Practical support to organisations including St Johns Soup Kitchen and Foodbank and Give.Helpo.Share:** The Foundation spent £2,280 on goods for distribution. This includes food and groceries (£974), children's winter beanies (£269), sweet treats (£213), bouncy balls (£166), children's books (£113) and other supplies (£545).
- **Camp for children with learning disabilities:** a grant of £5,000 to Green Frog Holidays funded a week-long camp for children with learning disabilities.
- **Shelter – National Campaign for Homeless People Limited (charity number 263710):** the Foundation continued its support of Shelter with a donation of £500 linked to the Shelter Walk, supporting Shelter's work in tackling homelessness and housing insecurity. 4 Trustees, and 13 volunteers.

*Championing education and healthcare*

- **Behind Every Kick (charity number 1159001):** through the Behind Every Kick and Harkalm Group charity partnership, the Foundation made a grant of £10,000, funded by a restricted donation from The Harkalm Group Ltd. Behind Every Kick uses the power of sport and mentoring to help young people from disadvantaged backgrounds build confidence, teamwork and life skills.
- **Health and wellbeing charities:** the Foundation made grants to charities including Cancer Research UK (£600), St Elizabeth's Centre (£304), Great Ormond Street Hospital Children's Charity (£250), Chilterns Neuro Centre (£250), Macmillan Cancer Support (£200), Noah's Ark (£150), The Royal Marsden, COSMIC, Spread a Smile, Guide Dogs, James' Place, Grief Encounter and Movember. Many of these grants supported fundraising by members of our community.
- **Individuals:** two grants of £100 each were made to community appeals supporting individuals and their families.

*Funding global development*

- **The Kisoboka Trust:** the Foundation's Shrove Tuesday pancake campaign raised £493 through JustGiving, with a further £493 donated by The Harkalm Group Ltd for the appeal. The full £986 was passed to The Kisoboka Trust, whose mission is to work with communities in Sub-Saharan Africa who are struggling through poverty to support their basic needs.

*Fundraising and volunteering*

The Summer Event raised £4,250 and the Casino Event £580. The trustees are grateful to The Harkalm Group Ltd, which established the Foundation, and to everyone who donated, attended our events and volunteered during the year. The trustees are committed to building on this progress in 2026.

**Financial review**

During the year the charity received donations of £22,416 (2024: £1,830), of which £10,986 was given for specific purposes and is accounted for as restricted funds (2024: £nil). Donations from The Harkalm Group Ltd totalled £16,843 (2024: £nil), the Summer Event, Casino Event and Shrove Tuesday appeal raised £5,323, and other donations amounted to £250.

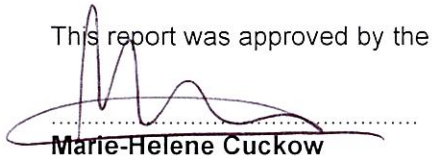
Expenditure for the year amounted to £22,294 (2024: £1,539). This comprised grants of £19,740, of which £10,986 was funded from restricted donations, goods purchased for distribution to beneficiaries of £2,280, and bank charges and software costs of £274.

As a result, the charity recorded a net surplus of £122 (2024: £291). All restricted funds were fully applied during the year.

*Reserves policy*

Unrestricted reserves at the year end were £413 (2024: £291), all held as cash. The charity has no employees, premises or long-term commitments and its running costs are minimal. The trustees therefore aim to apply donations to charitable purposes promptly rather than build up significant reserves, and consider the current level of reserves appropriate.

This report was approved by the Trustees on 30 October 2026 and signed on their behalf by:



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**Marie-Helene Cuckow**
Trustee

## THE HARKALM FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES
## FOR THE YEAR ENDED 31 DECEMBER 2025

| | Note | Unrestricted funds 2025 | Restricted funds 2025 | Total funds 2025 | Total funds 2024 |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **INCOME FROM:** | | | | | |
| Donations and legacies | 3 | 11,430 | 10,986 | 22,416 | 1,830 |
| **TOTAL INCOME** | | **11,430** | **10,986** | **22,416** | **1,830** |
| **EXPENDITURE ON:** | | | | | |
| Charitable activities | 4 | 11,308 | 10,986 | 22,294 | 1,539 |
| **TOTAL EXPENDITURE** | | **11,308** | **10,986** | **22,294** | **1,539** |
| **NET MOVEMENT IN FUNDS** | | **122** | **-** | **122** | **291** |
| **RECONCILIATION OF FUNDS:** | | | | | |
| Total funds brought forward | | 291 | - | 291 | - |
| **TOTAL FUNDS CARRIED FORWARD** | **7** | **413** | **-** | **413** | **291** |

All of the comparative income and expenditure for 2024 was unrestricted.

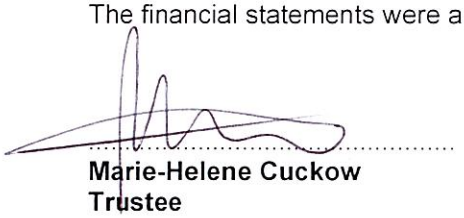
The notes on pages 6 to 8 form part of these financial statements.

## THE HARKALM FOUNDATION

## BALANCE SHEET
## AS AT 31 DECEMBER 2025

| | Note | 2025 | 2024 |
|---|---|---|---|
| | | £ | £ |
| **CURRENT ASSETS** | | | |
| Cash at bank and in hand | | 413 | 291 |
| **NET ASSETS** | 8 | **413** | **291** |
| **CHARITY FUNDS** | | | |
| Restricted funds | 7 | - | - |
| Unrestricted funds | 7 | 413 | 291 |
| **TOTAL FUNDS** | | **413** | **291** |

The financial statements were approved by the Trustees on 30 October 2026 and signed on their behalf, by:



**Marie-Helene Cuckow**
**Trustee**

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

## 1. ACCOUNTING POLICIES

### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Harkalm Foundation constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling and rounded to the nearest pound. The comparative period is from 3 June 2024 to 31 December 2024.

### 1.2 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The charity has no liabilities or long-term commitments and its expenditure is matched to the donations it receives.

### 1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations received through online giving platforms and card terminals, including at fundraising events, are recognised gross, with the associated fees included in expenditure.

### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities comprises grants payable, goods purchased for distribution to beneficiaries, bank and payment platform charges, and support and governance costs. Grants payable are charged in the year in which they are paid or become an obligation of the charity. Goods purchased for distribution are expensed when purchased. Support costs, which comprise software subscriptions, are included within charitable activities as the charity has a single charitable activity.

### 1.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in note 7.

### 1.6 Taxation

The charity is exempt from income and corporation tax on income and gains to the extent that they are applied to its charitable purposes.

## 2. NET INCOME/(EXPENDITURE)

During the year, no Trustees received any remuneration (2024: none).

During the year, no Trustees received any benefits in kind (2024: none).

During the year, no Trustees received any reimbursement of expenses (2024: none).

The charity had no employees during the year (2024: none).

## 3. INCOME FROM DONATIONS AND LEGACIES

| | Unrestricted funds 2025 | Restricted funds 2025 | Total funds 2025 | Total funds 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Donations | 11,430 | 10,986 | 22,416 | 1,830 |
| **Total** | **11,430** | **10,986** | **22,416** | **1,830** |

Donations include £16,843 from The Harkalm Group Ltd (2024: £nil), of which £10,493 was restricted, and £5,323 raised through the Summer Event, Casino Event and Shrove Tuesday appeal (2024: £1,830 from the Summer Event).

## 4. EXPENDITURE ON CHARITABLE ACTIVITIES

| | Unrestricted funds 2025 | Restricted funds 2025 | Total funds 2025 | Total funds 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Grants to institutions (note 5) | 8,554 | 10,986 | 19,540 | 1,500 |
| Grants to individuals (note 5) | 200 | - | 200 | - |
| Goods purchased for distribution to beneficiaries | 2,280 | - | 2,280 | - |
| Bank and payment platform charges | 113 | - | 113 | 34 |
| Support costs – software subscriptions | 161 | - | 161 | 5 |
| **Total** | **11,308** | **10,986** | **22,294** | **1,539** |

Support costs relate to governance and administration of the charity and are not apportioned, as the charity has a single charitable activity.

## 5. GRANTMAKING

During the year the charity made grants totalling £19,740 (2024: £1,500), of which £19,540 was paid to institutions (2024: £1,500) and £200 to individuals (2024: £nil). Grants of £10,986 to Behind Every Kick and The Kisoboka Trust were funded from restricted funds (note 7).

Grants were made to the following institutions in the year:

| Names of institution | Purpose | Total amount of grants paid £ |
|---|---|---|
| Behind Every Kick | Behind Every Kick and Harkalm Group charity partnership: personal development and life skills for young people through sport and mentoring. | 10,000 |
| Green Frog Holidays | Donation to fund a week-long camp for children with learning disabilities. | 5,000 |
| The Kisoboka Trust | Shrove Tuesday (pancakes) campaign – we partner with the Kisoboka Trust to raise donations that provide meals for children made up of nutritious cups of porridge and pancakes in struggling communities. | 986 |
| Cancer Research UK | Cancer research. | 600 |
| Shelter | Donation for Shelter's 'Walk for Home' campaign - a sponsored winter walk raising funds to tackle homelessness. Our trustees & volunteers take part in this initiative which supports Shelter's advice services which assist families to find a safe, warm home. | 500 |
| St Elizabeth's Centre | Support for children and adults with epilepsy and complex needs. | 304 |
| Great Ormond Street Hospital Children's Charity | Support for seriously ill children and their families. | 250 |
| Chilterns Neuro Centre | Neurological rehabilitation and support. | 250 |
| Macmillan Cancer Support | Support for people living with cancer. | 200 |

| Names of institution | Purpose | Total amount of grants paid £ |
|---|---|---|
| Other grants to institutions (11 organisations) | Grants of £100 to £250 each. | 1,450 |
| ***Total grants to institutions in reporting period*** | | **19,540** |

Grants to individuals:

| Number of grants | Purpose | Total amount of grants paid £ |
|---|---|---|
| 2 | Support for individuals and their families through community fundraising appeals. | 200 |
| ***Total grants to individuals in reporting period*** | | **200** |

In 2024 grants were made to Shelter (£500) and Behind Every Kick (£1,000).

## 6. RELATED PARTY TRANSACTIONS

There were no related party transactions requiring disclosure in the year (2024: none).

## 7. STATEMENT OF FUNDS

**Current year**

| | Balance at 1 January 2025 | Income | Expenditure | Balance at 31 December 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | | | | |
| General fund | 291 | 11,430 | (11,308) | 413 |
| **Restricted funds** | | | | |
| Behind Every Kick partnership | - | 10,000 | (10,000) | - |
| Kisoboka Trust appeal | - | 986 | (986) | - |
| **Total funds** | **291** | **22,416** | **(22,294)** | **413** |

The Behind Every Kick partnership fund represents a donation from The Harkalm Group Ltd to fund the Behind Every Kick and Harkalm Group charity partnership. The Kisoboka Trust appeal fund represents the funds raised through the Shrove Tuesday campaign for The Kisoboka Trust, including £493 donated by The Harkalm Group Ltd. Both funds were fully applied in the year.

**Prior period**

| | Balance at 3 June 2024 | Income | Expenditure | Balance at 31 December 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | | | | |
| General fund | - | 1,830 | (1,539) | 291 |
| **Total funds** | **-** | **1,830** | **(1,539)** | **291** |

## 8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds 2025 | Restricted funds 2025 | Total funds 2025 | Total funds 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Cash at bank and in hand | 413 | - | 413 | 291 |
| **Total** | **413** | **-** | **413** | **291** |