

REGISTERED NUMBER: 05118360
REGISTERED CHARITY NUMBER: 1105998

Report of the Trustees and Financial Statements
for the Year Ended 31 December 2016
for
KKL Charity Accounts
(trading as "SmartGiving")

KKL Charity Accounts

Contents of the Financial Statements for the Year Ended 31 December 2016

	Page
Report of the Trustees	3 – 6
Report of the Independent Auditors	7 - 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 18

KKL Charity Accounts

Report of the Trustees for the Year Ended 31 December 2016

The Directors, who are also the Trustees of the charity have pleasure in submitting their report and audited accounts for the year ended 31 December 2016 under the Companies Act 2006, together with the audited financial statements for that year. The financial statements comply with the Charities Act 2011, 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) (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number	05118360 (England and Wales)
Registered Charity number	1105998
Registered office	Mountcliff House 154 Brent Street London NW4 2BF
Trustees	S Hayek M Sinclair E Gorji B Perl M Waisman H Wayne (appointed 25 April 2017)
Auditors	RPG Crouch Chapman LLP 62 Wilson Street London EC2A 2BU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is a registered charity and a company limited by guarantee, without share capital. It is governed by its Memorandum and Articles of Association, dated 4 May 2004, as modified by special resolution passed on 18 November 2004.

Appointment of Trustees

The Board of Trustees is required to consist of not less than three and a maximum of ten individuals all of whom must be Board members, with the JNF Charitable Trust entitled to nominate the majority, the minority being individuals independent from the JNF Charitable Trust. The Chairman is Mr S Hayek.

Trustees are elected at Annual General Meetings. One third of the Trustees retire by rotation at each Annual General Meeting (AGM), with those longest in office and newly appointed retiring first with the choice between any of equal service made by drawing lots.

The Trustee retiring by rotation is Benjamin Perl and being eligible, offers himself for re-election. H Wayne was appointed as a new Trustee on 25 April 2017.

The Board delegates the exercise of certain powers in connection with the management and administration of the charity as set out below. This is controlled by requiring regular reporting back to the Board, so that all decisions made under delegated powers can be ratified.

Trustee Induction and Training

An induction training manual for Trustees was introduced in 2006. New Trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, committee and decision making processes, together with familiarising them with the business plan and recent financial performance of the charity. During the induction process they meet key employees and other Trustees.

Organisation

The Board of Trustees administers the charity. The board meets quarterly.

Related parties

The charity is controlled by JNF Charitable Trust as all Board members of KKL Charity Accounts are members of the Board of JNF Charitable Trust.

Management of the Company

Under the Memorandum and Articles of Association of the charitable company the Trustees are empowered to take such steps as are necessary to achieve the charitable company's objectives and make appropriate arrangements for the sound management of its business. Management responsibilities are delegated by the Trustees to the executive management group under the direction of the Chief Executive of JNF Charitable Trust.

Risk management and internal control

The charity is committed to a policy of identifying, monitoring and managing those risks that might adversely affect the activities in which it is involved. In this context, risk is defined as the potential for loss, both financial and reputational, inherent in the environment in which the charity operates and in the nature of the transactions undertaken.

The Trustees believe that an appropriate review of risks is necessary, risks are ranked and periodically reviewed, and appropriate action is identified to adequately manage the consequences of the risks.

The Trustees have overall responsibility for the charity's systems of internal control that are designed by senior management in order to ensure effective and efficient operations, including financial reporting, and compliance with laws and regulations. In establishing and reviewing systems of internal control, the Trustees and senior management have regard to the materiality of relevant risks, the likelihood of loss being incurred and the cost of control.

The Trustees believe that the principal risk identified is from external sources when a change in Gift Aid regulations could affect business. Measures to reduce the risk and assess matters regularly have been taken.

OBJECTIVES AND ACTIVITIES

In setting the charity's objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

The Charity is established for general charitable purposes and provides services to achieve its mission of increasing the funds of charities and non-profit organisations. The Charity works to help donors make the most of their giving and charities make the most of their resources.

The Charity administers a charity voucher system, whereby clients deposit funds into the charity's accounts with the benefit of Gift Aid. The Charity reclaims basic rate tax on donations on behalf of their clients.

Individual accounts in the donors' names are created and the reclaimed tax is added to this account, funds being available for distribution to charities on the donors' instructions.

Accounts can be funded by gifts of shares or land as well as the more usual monetary methods. The charity also administers a Payroll Giving scheme on behalf of clients and companies.

Donations requested by clients to individual charities are made directly to them on a weekly basis.

The main objectives for the year were to introduce updated online systems, whilst maintaining the existing high quality of service delivery and also to increase the numbers using the services we provide.

The strategy for achieving these objectives is by maintaining a fully functional user friendly online facility, strong PR and good relations with all existing clients.

ACHIEVEMENT AND PERFORMANCE

KKL Charity Accounts and its predecessors have existed for over fifty years. Now under its current trading name of SmartGiving it has a very high reputation in the Jewish community. Its wide variety of clients make donations to many charities registered in the UK. Services are offered to individuals assisting with their tax reclaims under the Gift Aid system and also to companies.

The charity is introducing procedures to measure its operations in terms of the number of transactions in a period in order to anticipate peaks in demand and to assist in measuring trends regarding SmartGiving's range of services. A major reason that clients use KKL Charity Accounts is to remove the personal burden of dealing with tax reclaims. The charity always aims to look at ways of measuring efficiency in all areas. Major targets are:

- To make payments to charities within five days of the receipt of instructions. This is currently being achieved in all but exceptional cases.
- To claim gift aid tax relief within five working days of receiving the client's donation. Again this is currently being achieved in all but exceptional cases.
- To keep clients and charities well informed. Statements of account are sent to charities and clients at regular intervals. Clients are also notified by newsletter of any changes affecting their accounts.
- To utilise technology more effectively. Currently most transactions are paper and/or telephone based – an upgrading of the charity's online platform in 2016 will improve services offered to both clients and recipient charities.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA), set out on page 9 is designed to reflect all incoming resources receivable in the year irrespective of when income is spent.

In 2016 the charity received donations of £7,924,736 (2015: £7,871,848) and processed donations of £7,759,802 (2015: £8,747,309) to charitable organisations from individual, corporate and trust accounts and through payroll giving.

The total value of client trust funds held was £6,216,725 at 31 December 2016 (2015: £6,051,791).

FREE RESERVES

It is the policy of the Trustees for the Charity to hold reserves against its obligations; the Trustees believe that a reserve equivalent to not less than four months' operational expenditure should be held. Free reserves were £428,736 at 31 December 2016, which is in accordance with the stated policy.

PLANS FOR FUTURE YEARS

The Trustees believe that the charity has a sound financial basis upon which to build for the future. It continues to develop existing services further and plans initiatives to expand the client base and the use of online fundraising platforms for individuals to raise funds for charitable causes.

The impact of past investment in the website has reduced previous manual processes and it is hoped that the 2016 improvements on the website will both reduce this further and improve customer service by reducing response times.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company of its net incoming resources for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate
- observe the methods and principles in the Charities SORP.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and 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. In determining how amounts are presented within items in the Statement of Financial Activities and the Balance Sheet, the trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

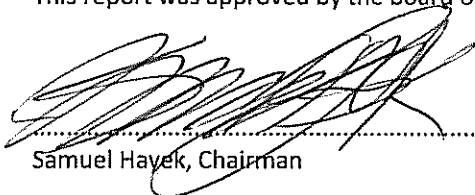
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

In accordance with section 485 of the Companies Act 2006, a resolution proposing that RPG Crouch Chapman LLP be re-appointed as auditors will be put to a General Meeting.

This report was approved by the board on 16 June 2017.


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Samuel Hayek, Chairman

KKL Charity Accounts

Independent Auditors Report to the Members of KKL Charity Accounts

We have audited the financial statements of KKL Charity Accounts for the year ended 31 December 2016 on pages 9 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the 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 a Report of the Auditor and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Trustees' Responsibilities set out on page 6, the trustees, who are also 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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 and returns, 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, or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.



Paul Randall BA ACA (Senior Statutory Auditor)

for and on behalf of RPG Crouch Chapman LLP
Chartered Accountants and Statutory Auditor
62 Wilson Street
London
EC2A 2BU

Date: 16 June 2017

KKL Charity Accounts

Statement of Financial Activities for the Year Ended 31 December 2016

	Notes	2016			2015		
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME							
Income resources from generated funds							
Investment income	2	37,707	-	37,707	108,042	-	108,042
Incoming resources from charitable activities							
Fees and contributions	3	267,290	-	267,290	276,642	-	276,642
Tax efficient giving from donors		-	7,924,736	7,924,736	-	7,871,848	7,871,848
Total income		304,997	7,924,736	8,229,733	384,684	7,871,848	8,256,532
EXPENDITURE							
Costs of generating funds							
Fundraising and promotion	4	64,436	-	64,436	54,948	-	54,948
Charitable activities							
Charitable activities costs	5, 6	120,599	7,759,802	7,880,401	159,799	8,747,309	8,907,108
Governance costs	5	6,943	-	6,943	3,600	-	3,600
Total expenditure		191,978	7,759,802	7,951,780	218,347	8,747,309	8,965,656
NET INCOME		113,019	164,934	277,953	166,337	(875,461)	(709,124)
Other recognised gains/losses							
Profit on investment assets		-	-	-	-	-	-
NET MOVEMENT IN FUNDS		113,019	164,934	277,953	166,337	(875,461)	(709,124)
RECONCILIATION OF FUNDS							
Total funds brought forward		315,717	6,051,791	6,367,508	149,380	6,927,252	7,076,632
TOTAL FUNDS CARRIED FORWARD		428,736	6,216,725	6,645,461	315,717	6,051,791	6,367,508

All of the above incoming resources and resources expended were generated from continuing operations.

The notes on pages 11 to 18 form part of these financial statements

KKL Charity Accounts

Balance Sheet

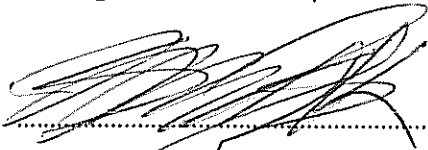
31 December 2016

Registered Company Number: 05118360

Registered Charity Number: 1105998

	Notes	2016 Total Funds £	2015 Total Funds £
CURRENT ASSETS			
Debtors falling due within one year	11	76,437	112,593
Investments	12	2,900	2,900
Cash at bank		6,681,562	6,944,422
		<hr/>	<hr/>
		6,760,899	7,059,915
CREDITORS			
Amounts falling due within one year	13	(115,438)	(692,407)
		<hr/>	<hr/>
NET CURRENT ASSETS		6,645,461	6,367,508
		<hr/>	<hr/>
TOTAL ASSETS		6,645,461	6,367,508
		<hr/>	<hr/>
FUNDS OF THE CHARITY			
Unrestricted funds – General Fund	16	428,736	315,717
Restricted funds – Client Funds		6,216,725	6,051,791
		<hr/>	<hr/>
TOTAL CHARITY FUNDS		6,645,461	6,367,508
		<hr/>	<hr/>

The financial statements were approved and authorised by the Board of Trustees on 16 June 2017 and were signed on its behalf by:



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Samuel Hayek, Chairman

The notes on pages 11 to 18 form part of these financial statements.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2016

1. ACCOUNTING POLICIES

a. Accounting convention

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

KKL Charity Accounts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The reporting currency is GBP and all amounts are rounded to the nearest £.

b. Company status

The charitable company is a company limited by guarantee registered in England and Wales. Its registered office address is Mountcliff House, 154 Brent Street, London NW4 2BF. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

The principal activity of the charitable company continued to be that of providing services to achieve its mission of increasing the funds of charities and non-profit organisations and helping donors make the most of their giving and charities make the most of their resources.

c. 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 charitable company 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 charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

d. Income

Donations are accounted for when received or notified. Income from shares is accounted for on a received basis. Other interest receivable and similar income is accounted for on a receivable basis.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2016

e. Expenditure

Expenditure is accounted for on an accruals basis.

Remittances to charities includes all funds remitted to UK Charities in direct pursuit of its charitable objectives.

Support Costs - expenditure incurred in providing administrative and financial services in support of the charitable expenditure above. Support costs are generally allocated over charitable expenditure headings.

Governance costs - costs that are incurred in compliance with constitutional, legal and statutory requirements relating to the running of the charity.

Payments to defined contributions pension schemes are written off as incurred.

Irrecoverable VAT is included under the relevant expense headings.

f. Investments

Investments are valued at market value at the balance sheet date. Realised gains and losses on investments are calculated by comparing the sale proceeds with the market value at the end of the previous financial year.

g. Taxation

The charity is exempt from corporation tax on its charitable activities.

h. Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

i. Cash flow

The charitable company has taken advantage of the exemption from the requirement of producing a cash flow statement on the basis that it is a qualifying entity as defined by FRS102 and totally controlled by the JNF Charitable Trust which produces consolidated financial statements which include a cash flow statement.

j. Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2016

l. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

m. Financial instruments

The charitable company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

n. Pensions

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

o. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the charity's accounting policies, the members are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

During the year, there were no judgments in applying accounting policies and key sources of estimation uncertainty which materially affected the financial statements.

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2016

2. INVESTMENT INCOME

	2016	2015
	£	£
Deposit account interest	<u>37,707</u>	<u>108,042</u>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2016	2015
	£	£
Tax Efficient Giving from Donors		
Gift aided donations	<u>7,924,736</u>	<u>7,871,848</u>

4. FUNDRAISING AND PROMOTION

	2016	2015
	£	£
Staff costs	46,027	47,616
Advertising	18,409	7,332
	<u>64,436</u>	<u>54,948</u>

5. CHARITABLE ACTIVITIES COSTS

	Unrestricted Funds	Restricted Funds	Total 2016	Total 2015
	£	£	£	£
Donations to UK and other Charities	-	7,759,802	7,759,802	8,747,309
Support costs	120,599	-	120,599	159,799
Governance costs	6,943	-	6,943	3,600
	<u>127,542</u>	<u>7,759,802</u>	<u>7,887,344</u>	<u>8,910,708</u>

6. SUPPORT COSTS

An analysis of the major support costs in Note 5 is as follows:

	2016	2015
	£	£
Staff costs	75,800	105,808
Other administration costs	44,799	53,991
	<u>120,599</u>	<u>159,799</u>

KKL Charity Accounts

Notes to the Financial Statements for the Year Ended 31 December 2016

7. NET INCOMING RESOURCES

Net Resources are stated after charging:

	2016	2015
	£	£
Auditors' remuneration	3,600	3,600

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or benefits for the years ended 31 December 2016 and 31 December 2015.

There were no trustees' expenses paid for the years ended 31 December 2016 and 31 December 2015.

9. STAFF COSTS

	2016	2015
	£	£
Salaries	105,685	136,384
Social security costs	11,301	13,500
Pension costs	4,841	3,540
	<u>121,827</u>	<u>153,424</u>

The average monthly number of employees during the year was as follows:

Full time equivalent number of employees	2	3
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No employees emoluments exceeded £60,000 in the year (2015: Nil).

Key management is represented by the trustees who do not receive any remuneration.

10. PAYMENT TO CHARITIES

Payments to charities represent payment from KKL Charity Accounts through individual and corporate KKL Charity sub-accounts. Details of these payments are not disclosed as they are made in accordance with specific restrictions imposed by the donors and are not necessarily representative of the charitable company's own grant making policies.

KKL Charity Accounts

Notes to the Financial Statements – continued for the Year Ended 31 December 2016

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Amounts owed by associated undertakings	22,676	22,676
Other debtors	53,761	89,917
	<u>76,437</u>	<u>112,593</u>

12. CURRENT ASSET INVESTMENTS

	2016	2015
	£	£
The movement in investment is as follows:		
Beginning of the year	2,900	2,900
Additions	-	-
Disposal	-	-
End of year at market value	<u>2,900</u>	<u>2,900</u>
Investment at cost	<u>2,900</u>	<u>2,900</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors and accruals	29,226	109,103
Amounts owed to associated undertakings	86,212	583,304
	<u>115,438</u>	<u>692,407</u>

14. FINANCIAL INSTRUMENTS

	2016	2015
	£	£
Financial assets measured at fair value through income and expenditure	6,760,899	7,059,915
Financial liabilities measured at fair value through income and expenditure	<u>115,438</u>	<u>692,407</u>

Financial assets measured at fair value through income and expenditure comprise current asset investments, bank balances and debtors.

Financial liabilities measured at fair value through income and expenditure comprise creditors.

KKL Charity Accounts

Notes to the Financial Statements – continued for the Year Ended 31 December 2016

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
Current assets	526,707	6,234,192	6,760,899	7,059,915
Current liabilities	(97,971)	(17,467)	(115,438)	(692,407)
	428,736	6,216,725	6,645,461	6,367,508

16. MOVEMENT IN FUNDS

	2015 £	Movement in Funds £	2016 £
Unrestricted funds – General Fund	315,717	113,019	428,736
Restricted funds – Client Funds	6,051,791	164,934	6,216,725
Total Funds	6,367,508	277,953	6,645,461

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

	Incoming resources £	Resources expended £	Movement in Funds £
Unrestricted funds – General Fund	304,997	(191,978)	113,019
Restricted funds – Client Funds	7,924,736	(7,759,802)	164,934
Total Funds	8,229,733	(7,951,780)	277,953

17. RESTRICTED FUNDS

The Restricted Funds of KKL Charity Accounts comprises the total of the individual balances held in its system for the benefit of individual donors. The funds held in these accounts can only be distributed on the instructions of those individual donors and, therefore, are classified as Restricted Funds.

18. PARENT COMPANY

The charitable company is controlled by and deemed to be part of, JNF Charitable Trust, a charitable company incorporated in the United Kingdom and registered in England and Wales, whose consolidated accounts can be obtained from Mountcliff House, 154 Brent Street, London NW4 2BF.

The company has taken advantage from the exemption to disclose transactions with group entities on the basis that consolidated financial statements are prepared by the ultimate parent company.

KKL Charity Accounts

Notes to the Financial Statements – continued for the Year Ended 31 December 2016

19. FIRST TIME ADOPTION OF FRS102

It is the first year that the charitable company has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 December 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 1 January 2016. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the charitable company's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.