

Charity registration number 1039725

SHRI RADHE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

SHRI RADHE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustee	Mr Lalit Chandegra Mr Ramesh Chandegra Mr Kishore Chandegra Mr Pravin Chandegra
Charity number	1039725
Principal address	30 Tranmere Road Twickenham Middlesex TW2 7JB
Independent examiner	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL
Bankers	Barclays Bank UK PLC 1 Churchill Place London E14 5HP

SHRI RADHE FOUNDATION

CONTENTS

	Page
Trustee report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

SHRI RADHE FOUNDATION

TRUSTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustee present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 0 to the financial statements and comply with the Charity's the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The Charity's Objective are to provide grants to institutions which are religious and social importance.

Public benefit

The Trustee have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Financial review

The Statement of Financial Activities is set out on page 4 of the financial statements in detail.

The donation received during the year amounted to £46,000 (2023: £250).

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustee considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

Risk management

The Trustee has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. There are no major risks identified.

Plans for future periods

Objectives

The charity will continue in its efforts to fulfill its primary objectives.

Structure, governance and management

Shri Radhe Foundation, Registered Charity No. 1039725 was founded in 1994.

The charity is an unincorporated charity which is governed and operated within the requirement set out in its constitution.

The administration and control of the Charity and its assets are vested in a Board of trustees. The Board consists of 4 members (2023: 4 members).

The Trustee who served during the year and up to the date of signature of the financial statements were:

Mr Lalit Chandegra

Mr Ramesh Chandegra

Mr Kishore Chandegra

Mr Pravin Chandegra

SHRI RADHE FOUNDATION

TRUSTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Recruitment and appointment of trustees

Trustee training and recruitment

The Trustees recognise that the Governing body requires breadth and depth of experience to carry out its duties effectively and efficiently.

Where it is desirous to appoint new trustees any such appointment must be ratified by the existing trustees at a duly constituted board meeting. Any such new trustees are initially selected having regard to their personal and professional expertise in the activities of the charity. If required, training is given to new trustees to ensure they are compliant and able to fulfill their roles.

All decision making is undertaken by members of the Board. The charity has no staff and there is, therefore, no requirement to delegate decision making further.

The Trustee report was approved by the Board of Trustee.



Mr Lalit Chandegra
Trustee

29 October 2024

SHRI RADHE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEE OF SHRI RADHE FOUNDATION

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination i have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 01 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand this has been done in order for financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



Shilpa Chheda FCA FCCA
KLSA LLP
Kalamu House
11 Coldbath Square
London
EC1R 5HL

Dated: 29 October 2024

SHRI RADHE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Income from:					
Charitable activities	3	11,250	46,000	57,250	250
Total income		11,250	46,000	57,250	250
Expenditure on:					
Charitable activities	4	500	-	500	500
Total expenditure		500	-	500	500
Net income/(expenditure) and movement in funds		10,750	46,000	56,750	(250)
Reconciliation of funds:					
Fund balances at 1 April 2023		9,321	-	9,321	9,571
Fund balances at 31 March 2024		20,071	46,000	66,071	9,321

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SHRI RADHE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	10	19,742		8,492	
Cash at bank and in hand		48,829		2,829	
		<u>68,571</u>		<u>11,321</u>	
Creditors: amounts falling due within one year	11	(2,500)		(2,000)	
Net current assets			<u>66,071</u>		<u>9,321</u>
The funds of the Charity					
Restricted income funds	12		40,000		-
Unrestricted funds	13		20,071		9,321
			<u>66,071</u>		<u>9,321</u>

The financial statements were approved by the Trustee on 29 October 2024



Mr Lalit Chandegra
Trustee

SHRI RADHE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Shri Radhe Foundation is a charity registered in England and Wales. The registered office is 30 Tranmere, Twickenham, Middlesex TW2 7JB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustee have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustee continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustee in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Donations is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

SHRI RADHE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Expenditure is accounted for on a payment 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.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

SHRI RADHE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustee are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Gift aid						
Gift aid	11,250	-	11,250	250	-	250
Restricted funds						
Donations	-	46,000	46,000	-	-	-
	<u>11,250</u>	<u>46,000</u>	<u>57,250</u>	<u>250</u>	<u>-</u>	<u>250</u>

4 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Share of support and governance costs (see note 5)		
Governance	500	500
Analysis by fund		
Unrestricted funds	500	500

5 Support costs allocated to activities

	2024 £	2023 £
Basis of allocation		
Governance costs	500	500
Accounting fees		
Analysed between:		
Charitable activities	500	500

SHRI RADHE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	500	500
		<u>500</u>	<u>500</u>
7	Trustee		
	None of the Trustee (or any persons connected with them) received any remuneration or benefits from the Charity during the year.		
8	Employees		
	The average monthly number of employees during the year was:		
		2024	2023
		Number	Number
	Total	-	-
		<u>-</u>	<u>-</u>
	There were no employees whose annual remuneration was more than £60,000.		
9	Taxation		
	The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.		
10	Debtors	2024	2023
		£	£
	Amounts falling due within one year:		
	Other debtors	19,742	8,492
		<u>19,742</u>	<u>8,492</u>
11	Creditors: amounts falling due within one year	2024	2023
		£	£
	Accruals and deferred income	2,500	2,000
		<u>2,500</u>	<u>2,000</u>

SHRI RADHE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

At 1 April 2023 £	Incoming resources £	At 31 March 2024 £
-	46,000	46,000

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	9,321	11,250	(500)	20,071

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	9,571	250	(500)	9,321

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Current assets/(liabilities)	20,071	46,000	66,071
	20,071	46,000	66,071

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Current assets/(liabilities)	9,321	-	9,321
	9,321	-	9,321