

Sanskriti Foundation (UK)
Unaudited Financial Statements
31 May 2021

CHAMBERLAINS UK LLP

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Sanskruti Foundation (UK)

Financial Statements

Year ended 31 May 2021

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Sanskruti Foundation (UK)

Trustees' Annual Report

Year ended 31 May 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 May 2021.

Reference and administrative details

Registered charity name Sanskruti Foundation (UK)

Charity registration number 1052886

Principal office 10 Cowbridge Road
Harrow
Middlesex
HA3 9QA
United Kingdom

The trustees Chhaganlal J Dabhi
Bhagwandas K Mistry
Bhupendra Kansagra
Bhavir Mehta

Independent examiner Shammir Shah
Chamberlains UK LLP
Chartered Accountants
173 Cleveland Street
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Structure, governance and management

Governing Document

The organisation is governed by a declaration of trust deed on 9th January 1996 and is a registered charity under the registration number 1052886.

Appointment of Trustees

The organisation shall have at least three trustees. Every future trustee shall be appointed by a resolution of the trustees passed at a special meeting. In selecting persons to be appointed as trustees, the trustees shall take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or the management of the charity.

Sanskruti Foundation (UK)

Trustees' Annual Report *(continued)*

Year ended 31 May 2021

Objectives and activities

The organisation's objectives and activities are:

- 1) The relief of poverty in any part of the world;
- 2) The advancement of public education in the vedic philosophy and Indian culture;
- 3) The advancement of the Hindu religion; and
- 4) For such other charitable institutions as the Trustees shall decide.

Each year the trustees review the objectives and activities of Sanskruti Foundation (UK) to ensure that they continue to reflect the aims, goals and objectives. In carrying out this review the trustees have taken consideration of the Charity Commission's general guidance on public benefit including the supplementary public guidance on the advancement of religion for the public benefit.

Achievements and performance

During the year, the organisation has not undertaken any religious events due to the COVID-19 pandemic, however the organisation has provided charitable donations of £400,000 (2020: £Nil).

Going concern

The trustees believe that due to the availability of reserves, there are no material uncertainties about the charity's ability to continue for at least the next 12 months from the date of this report. In particular, the Trustees have considered the potential implications of the Coronavirus (COVID-19) pandemic and are confident that the charity will be able to remain operational throughout the pandemic.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the major risks the charity may face;
- the establishment of systems and procedures designed to mitigate major risks; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Financial review

During the year, the organisation received donations amounting to £395,709 (2020: £383,274) from the general public.

There has been no material change in the normal activities of the organisation during the year.

Sanskriti Foundation (UK)

Trustees' Annual Report *(continued)*

Year ended 31 May 2021

Plans for future periods

The organisation's objective is to continue to advance and promote the understanding of the Indian culture and religion and in particular to teach the sanskrit language to others who would like to learn.

In addition, the Trustees of the organisation want to organise more events known as the Katha which is an Indian style of religious storytelling, performances of which are a ritual event in Hinduism, and often involve professional storytellers called kathavahchak or vyas, who recite the Hindu religious texts, such as the Puranas, Ramayana or Bhagavata Purana, often followed by a commentary, Pravachan.

Responsibilities of the Trustees

The Charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to the charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable 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 charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the trustees are required to:

- . select suitable accounting policies and then apply them consistently;
- . observe the methods and principles in the Charities SORP;
- . make judgements and accounting 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 29 March 2022 and signed on behalf of the board of trustees by:



Bhagwandas K Mistry
Trustee

Sanskruti Foundation (UK)

Independent Examiner's Report to the Trustees of Sanskruti Foundation (UK)

Year ended 31 May 2021

I report to the trustees on my examination of the financial statements of Sanskruti Foundation (UK) ('the charity') for the year ended 31 May 2021.

Responsibilities and basis of report

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

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

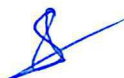
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.



Shammir Shah
Independent Examiner

Chamberlains UK LLP
Chartered Accountants
173 Cleveland Street
London
UK
W1T 6QR

31 March 2022

Sanskriti Foundation (UK)

Statement of Financial Activities

Year ended 31 May 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	429,352	429,352	389,403
Investment income	5	30	30	227
Total income		<u>429,382</u>	<u>429,382</u>	<u>389,630</u>
Expenditure				
Expenditure on charitable activities	6,7	410,967	410,967	528,714
Total expenditure		<u>410,967</u>	<u>410,967</u>	<u>528,714</u>
Net income/(expenditure) and net movement in funds		<u>18,415</u>	<u>18,415</u>	<u>(139,084)</u>
Reconciliation of funds				
Total funds brought forward		128,101	128,101	267,185
Total funds carried forward		<u>146,516</u>	<u>146,516</u>	<u>128,101</u>

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

The notes on pages 7 to 10 form part of these financial statements.

Sanskruti Foundation (UK)

Statement of Financial Position

31 May 2021

	Note	2021 £	£	2020 £
Current assets				
Debtors	11	39,772		6,129
Cash at bank and in hand		<u>108,544</u>		<u>127,972</u>
		148,316		134,101
Creditors: amounts falling due within one year	12	<u>1,800</u>		<u>6,000</u>
Net current assets			146,516	128,101
Total assets less current liabilities			146,516	128,101
Net assets			146,516	128,101
Funds of the charity				
Unrestricted funds			146,516	128,101
Total charity funds	13		146,516	128,101

These financial statements were approved by the board of trustees and authorised for issue on 29 March 2022, and are signed on behalf of the board by:



Bhagwandas K Mistry
Trustee

The notes on pages 7 to 10 form part of these financial statements.

Sanskruti Foundation (UK)

Notes to the Financial Statements

Year ended 31 May 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 10 Cowbridge Road, Harrow, Middlesex, HA3 9QA, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The Trustees believe that due to the availability of reserves, there are no material uncertainties about the charity's ability to continue for at least the next 12 months from the date of this report. In particular, the Trustees have considered the potential implications of the Coronavirus (COVID-19) pandemic and are confident that the charity will be able to remain operational throughout the pandemic.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Sanskriti Foundation (UK)

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	395,709	395,709	383,274	383,274
Gift Aid Tax recoverable	33,643	33,643	6,129	6,129
	<u>429,352</u>	<u>429,352</u>	<u>389,403</u>	<u>389,403</u>

Sanskriti Foundation (UK)

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

5. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	30	30	227	227

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Cost of charitable activity	406,514	406,514	516,956	516,956
Advertising costs	2,550	2,550	9,187	9,187
Support costs	1,903	1,903	2,571	2,571
	<u>410,967</u>	<u>410,967</u>	<u>528,714</u>	<u>528,714</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Cost of charitable activity	406,514	—	406,514	516,956
Advertising costs	2,550	—	2,550	9,187
Governance costs	—	1,903	1,903	2,571
	<u>409,064</u>	<u>1,903</u>	<u>410,967</u>	<u>528,714</u>

8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,800</u>	<u>6,000</u>

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows: -

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the year.

Sanskriti Foundation (UK)

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

11. Debtors

	2021	2020
	£	£
Other debtors	<u>39,772</u>	<u>6,129</u>

12. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>1,800</u>	<u>6,000</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 June 2020	Income	Expenditure	At 31 May 2021
	£	£	£	£
General funds	<u>128,101</u>	<u>429,382</u>	<u>(410,967)</u>	<u>146,516</u>

	At 1 June 2019	Income	Expenditure	At 31 May 2020
	£	£	£	£
General funds	<u>267,185</u>	<u>389,630</u>	<u>(528,714)</u>	<u>128,101</u>

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	148,316	148,316
Creditors less than 1 year	<u>(1,800)</u>	<u>(1,800)</u>
Net assets	<u>146,516</u>	<u>146,516</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	134,101	134,101
Creditors less than 1 year	<u>(6,000)</u>	<u>(6,000)</u>
Net assets	<u>128,101</u>	<u>128,101</u>

15. Related parties

During the year, the Foundation received donations totalling £19,915 (2020: £21,900) from the Trustees and their related parties.