

CHARITY REGISTRATION NUMBER: 1052886

Sanskriti Foundation (UK)
Unaudited Financial Statements
31 May 2023

CHAMBERLAINS UK LLP

Chartered accountants
173 Cleveland Street
London
UK
W1T 6QR

Sanskruti Foundation (UK)

Financial Statements

Year ended 31 May 2023

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Sanskruti Foundation (UK)

Trustees' Annual Report

Year ended 31 May 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 May 2023.

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 Bhavit Mehta (Retired 24 November 2023)
Independent examiner	Shammir Shah Chamberlains UK LLP Chartered Accountants 173 Cleveland Street London W1T 6QR

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.

Public Benefit Statement

In accordance with the Charities Act 2011, the trustees confirm that they have given due consideration to the Charity Commission Public Benefit Guidance as required by Section 4 of the Charities Act 2011.

Sanskruti Foundation (UK)
Trustees' Annual Report *(continued)*
Year ended 31 May 2023

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, however the organisation has provided charitable donations of £95,000 (2022: £100,000).

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.

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 £170,733 (2022: £74,770) 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 2023

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 28 May 2024 and signed on behalf of the board of trustees by:



Bhupendra Kansagra
Trustee

Sanskruti Foundation (UK)

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

Year ended 31 May 2023

I report to the trustees on my examination of the financial statements of Sanskruti Foundation (UK) ('the charity') for the year ended 31 May 2023.

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

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

28 March 2024

Sanskriti Foundation (UK)

Statement of Financial Activities

Year ended 31 May 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	194,554	194,554	85,252
Investment income	5	—	—	35
Total income		<u>194,554</u>	<u>194,554</u>	<u>85,287</u>
Expenditure				
Expenditure on charitable activities	6,7	103,414	103,414	101,854
Total expenditure		<u>103,414</u>	<u>103,414</u>	<u>101,854</u>
Net income/(expenditure) and net movement in funds		<u>91,140</u>	<u>91,140</u>	<u>(16,567)</u>
Reconciliation of funds				
Total funds brought forward		129,949	129,949	146,516
Total funds carried forward		<u>221,089</u>	<u>221,089</u>	<u>129,949</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 2023

	Note	2023 £	£	2022 £
Current assets				
Debtors	10	67,946		44,125
Cash at bank and in hand		158,244		87,624
		<u>226,190</u>		<u>131,749</u>
Creditors: amounts falling due within one year	11	<u>5,101</u>		<u>1,800</u>
Net current assets			<u>221,089</u>	<u>129,949</u>
Total assets less current liabilities			<u>221,089</u>	<u>129,949</u>
Net assets			<u>221,089</u>	<u>129,949</u>
Funds of the charity				
Unrestricted funds			<u>221,089</u>	<u>129,949</u>
Total charity funds	12		<u>221,089</u>	<u>129,949</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 May 2024, and are signed on behalf of the board by:



Bhupendra Kansagra
Trustee

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

Sanskriti Foundation (UK)

Notes to the Financial Statements

Year ended 31 May 2023

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.

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.

Sanskruti Foundation (UK)

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

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 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	170,733	170,733	74,770	74,770
Gift Aid Tax recoverable	23,821	23,821	10,482	10,482
	<u>194,554</u>	<u>194,554</u>	<u>85,252</u>	<u>85,252</u>

Sanskriti Foundation (UK)

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

5. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Other interest receivable	—	—	35	35

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Cost of charitable activity	100,010	100,010	100,000	100,000
Support costs	3,404	3,404	1,854	1,854
	<u>103,414</u>	<u>103,414</u>	<u>101,854</u>	<u>101,854</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Cost of charitable activity	100,010	—	100,010	100,000
Governance costs	—	3,404	3,404	1,854
	<u>100,010</u>	<u>3,404</u>	<u>103,414</u>	<u>101,854</u>

8. 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 (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

9. 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.

10. Debtors

	2023 £	2022 £
Other debtors	<u>67,946</u>	<u>44,125</u>

Sanskriti Foundation (UK)

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

11. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,800	–
Accruals and deferred income	3,301	1,800
	<u>5,101</u>	<u>1,800</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 June 2022	Income	Expenditure	At 31 May 2023
	£	£	£	£
General funds	<u>129,949</u>	<u>194,554</u>	<u>(103,414)</u>	<u>221,089</u>

	At 1 June 2021	Income	Expenditure	At 31 May 2022
	£	£	£	£
General funds	<u>146,516</u>	<u>85,287</u>	<u>(101,854)</u>	<u>129,949</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2023 £
Current assets	226,190	226,190
Creditors less than 1 year	(5,101)	(5,101)
Net assets	<u>221,089</u>	<u>221,089</u>

	Unrestricted Funds	Total Funds
	£	2022 £
Current assets	131,749	131,749
Creditors less than 1 year	(1,800)	(1,800)
Net assets	<u>129,949</u>	<u>129,949</u>

14. Related parties

During the year, the Foundation received donations totalling £140,000 (2022: £37,018) from the Trustees and their related parties.