

BHARATIYA VIDYA BHAVAN (MANCHESTER) LIMITED

England & Wales · Charity number 1070193

Details

Status Registered

Legal form Charitable company

Company number [02962554](#)

Registered 1998-06-24

Register [View on the Charity Commission register](#)

Contact

Address Sterling Finance UK Ltd
Westbourne House
159 Oldham Road
Ashton-Under-Lyne
OL7 9AR

Phone 01613394989

Email info@bhavan-manchester.co.uk

Website www.bhavan-manchester.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE LANGUAGES OF THE INDIAN SUB-CONTINENT GENERALLY (AND IN PARTICULAR SANSKRIT AND HINDI) AND IN LITERATURE, MUSIC, DANCE, ARTS, PHILOSOPHY AND THE CULTURE (BOTH SPIRITUAL AND TEMPORAL) OF THE INDIAN SUB-CONTINENT, AND AS ANCILLARY THERETO AND IN FURTHERANCE ONLY OF THAT OBJECT

Activities: The charity organised classes on almost every Saturday during the year. These classes covered languages, philosophy, music, dance and drama.

Classification

- **How:** Provides Human Resources
- **What:** Education/training, Overseas Aid/famine Relief, Arts/culture/heritage/science
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Bolton
- Bury
- Manchester City
- Oldham
- Rochdale
- Salford City
- Stockport
- Tameside
- Trafford
- Wigan

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£30,506	£34,997	-	-
2024-08-31	£38,798	£40,303	-	-
2023-08-31	£38,750	£36,555	-	-
2022-08-31	£32,118	£34,288	-	-
2021-08-31	£39,226	£32,834	-	-
2020-08-31	£19,796	£25,790	-	-

Trustees

Name	Role	Appointed
BHARAT SISODIYA		2011-04-20
Geetha Upadhyaya		2023-06-12
KAMLESHKUMAR BALVANTRAY RAJPUT		2019-04-28
Suneel Kunamaneni		2025-03-06

BHARATIYA VIDYA BHAVAN (MANCHESTER) LIMITED

England & Wales - Charity number 1070193

Accounts

COMPANY REGISTRATION NUMBER: 02962554
CHARITY REGISTRATION NUMBER: 1070193

**Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2025**



STERLING FINANCE [UK] LIMITED

Chartered accountants
Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2025

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Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2025.

Reference and administrative details

Registered charity name	Bharatiya Vidya Bhavan (Manchester) Limited
Charity registration number	1070193
Company registration number	02962554
Principal office and registered office	Westbourne House 159 Oldham Road Ashton Under Lyne Lancashire OL7 9AR England

The trustees

Mr B J Sisodia	
Mr P Joshi	(Retired 6 March 2025)
Mr K Rajput	
Mrs G Upadhyaya	
Mr S Kunamaneni	(Appointed 6 May 2025)

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the company during the period were as follows:

Mr B J Sisodia
Mr P Joshi
Mr K Rajput

Accountants

Sterling Finance [UK] Limited
Chartered accountants
Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

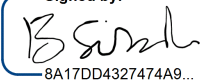
Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2025

The trustees' annual report and the strategic report were approved on 20 May 2026 and signed on behalf of the board of trustees by:

Signed by:

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Mr B J Sisodia
Trustee

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Bharatiya Vidya Bhavan (Manchester) Limited

Year ended 31 August 2025

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bharatiya Vidya Bhavan (Manchester) Limited for the year ended 31 August 2025, which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the board of trustees of Bharatiya Vidya Bhavan (Manchester) Limited, as a body, in accordance with the terms of our engagement letter dated 9 August 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Bharatiya Vidya Bhavan (Manchester) Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bharatiya Vidya Bhavan (Manchester) Limited and its board of trustees, as a body, for our work or for this report.

It is your duty to ensure that Bharatiya Vidya Bhavan (Manchester) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bharatiya Vidya Bhavan (Manchester) Limited. You consider that Bharatiya Vidya Bhavan (Manchester) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bharatiya Vidya Bhavan (Manchester) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



STERLING FINANCE [UK] LIMITED
Chartered Certified Accountants

Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

20 May 2026

Bharatiya Vidya Bhavan (Manchester) Limited**Company Limited by Guarantee****Statement of Financial Activities
(including income and expenditure account)****Year ended 31 August 2025**

		2025		2024
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	1,895	1,895	2,167
Charitable activities	6	28,611	28,611	36,631
Total income		<u>30,506</u>	<u>30,506</u>	<u>38,798</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	635	635	–
Costs of other trading activities	8	288	288	240
Expenditure on charitable activities	9,10	34,074	34,074	40,063
Total expenditure		<u>34,997</u>	<u>34,997</u>	<u>40,303</u>
Net expenditure and net movement in funds		<u>(4,491)</u>	<u>(4,491)</u>	<u>(1,505)</u>
Reconciliation of funds				
Total funds brought forward		27,430	27,430	28,935
Total funds carried forward		<u>22,939</u>	<u>22,939</u>	<u>27,430</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 13 form part of these financial statements.

Bharatiya Vidya Bhavan (Manchester) Limited**Company Limited by Guarantee****Statement of Financial Position****31 August 2025**

	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand		23,932	27,430
Net current assets		<u>23,932</u>	<u>27,430</u>
Total assets less current liabilities		23,932	27,430
Creditors: amounts falling due after more than one year	14	993	–
Net assets		<u>22,939</u>	<u>27,430</u>
Funds of the charity			
Unrestricted funds		22,939	27,430
Total charity funds	15	<u>22,939</u>	<u>27,430</u>

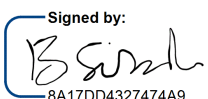
For the year ending 31 August 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 20 May 2026, and are signed on behalf of the board by:

Signed by:

 8A17DD4327474A9...

Mr B J Sisodia
Trustee

The notes on pages 7 to 13 form part of these financial statements.

Bharatiya Vidya Bhavan (Manchester) Limited**Company Limited by Guarantee****Statement of Cash Flows****Year ended 31 August 2025**

	2025	2024
	£	£
Cash flows from operating activities		
Net expenditure	(4,491)	(1,505)
<i>Changes in:</i>		
Trade and other creditors	993	(830)
Cash generated from operations	<u>(3,498)</u>	<u>(2,335)</u>
Net cash used in operating activities	<u>(3,498)</u>	<u>(2,335)</u>
Net decrease in cash and cash equivalents	(3,498)	(2,335)
Cash and cash equivalents at beginning of year	<u>27,430</u>	<u>29,765</u>
Cash and cash equivalents at end of year	<u><u>23,932</u></u>	<u><u>27,430</u></u>

The notes on pages 7 to 13 form part of these financial statements.

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Westbourne House, 159 Oldham Road, Ashton Under Lyne, Lancashire, OL7 9AR, England.

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 Companies Act 2006.

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

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. The financial standards applicable in the UK and the Republic of Ireland, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) Charities SORP (FRS 102) and Companies Act 2006

Changes in formats

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. These financial statements were prepared in accordance with Section 1A of the Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS102") as issued in August 2014. The amendments to FRS 102 issued in July 2015 have been applied. The presentation currency of these financial statements is Sterling Pounds.

Changes in accounting policies

In the transition to section 1A of FRS from old UK GAAP, the Company has made no measurement and recognition adjustments.

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2025

Changes in accounting estimates

In the transition to section 1A of FRS from old UK GAAP, the Company has made no measurement and recognition adjustments.

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.

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.

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2025

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	20% straight line
Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2025

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4. Limited by guarantee

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year after he ceases to be a member, for-

(a) payment of the company's debts and liabilities contracted before he ceases to be a member, (b) payment of the costs, charges and expenses of winding up, and (c) adjustment of the rights of the contributories among themselves.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations received	1,895	1,895	2,167	2,167

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Education Activities-fees received	27,402	27,402	36,069	36,069
Fund raising events	-	-	562	562
Other income from charitable activities type 2	1,209	1,209	-	-
	<u>28,611</u>	<u>28,611</u>	<u>36,631</u>	<u>36,631</u>

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2025

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Subscriptions	635	635	—	—

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of other trading activities - Advertising and publicity	288	288	240	240

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Activity type 1	30,733	30,733	36,987	36,987
Support costs	3,341	3,341	3,076	3,076
	<u>34,074</u>	<u>34,074</u>	<u>40,063</u>	<u>40,063</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Activity type 1	30,733	—	30,733	36,987
Governance costs	—	3,341	3,341	3,076
	<u>30,733</u>	<u>3,341</u>	<u>34,074</u>	<u>40,063</u>

11. Staff costs

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

	2025 £	2024 £
Wages and salaries	18,218	28,886

The average head count of employees during the year was Nil (2024: 12). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of staff - type 1	12	—

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2025

12. Trustee remuneration and expenses

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

13. Tangible fixed assets

	Motor vehicles £
Cost	
At 1 September 2024 and 31 August 2025	1,106
Depreciation	
At 1 September 2024 and 31 August 2025	1,106
Carrying amount	
At 31 August 2025	—
At 31 August 2024	—

14. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Trade creditors	993	—

15. Analysis of charitable funds

Unrestricted funds

	At 1 September 2024 £	Income £	Expenditure £	At 31 August 2 025 £
General funds	27,430	30,506	(34,997)	22,939

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 20 24 £
General funds	28,935	38,798	(40,303)	27,430

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	22,939	22,939

	Unrestricted Funds £	Total Funds 2024 £
Current assets	27,430	27,430
Creditors less than 1 year	—	—
Net assets	27,430	27,430

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2025

17. Financial instruments

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

(a) They include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and

(b) Where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

18. Analysis of changes in net debt

	At 1 Sep 2024	Cash flows	At 31 Aug 2025
	£	£	£
Cash at bank and in hand	27,430	(3,498)	23,932
	<u>27,430</u>	<u>(3,498)</u>	<u>23,932</u>

BHARATIYA VIDYA BHAVAN (MANCHESTER) LIMITED

England & Wales - Charity number 1070193

Accounts

COMPANY REGISTRATION NUMBER: 02962554
CHARITY REGISTRATION NUMBER: 1070193

**Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2024**



STERLING FINANCE [UK] LIMITED

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Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2024

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Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2024.

Reference and administrative details

Registered charity name Bharatiya Vidya Bhavan (Manchester) Limited
Charity registration number 1070193
Company registration number 02962554
Principal office and registered office Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
OL7 9AR
England

The trustees

Mr B J Sisodia
Mr P Joshi (Retired 6 March 2025)
Mr K Rajput
Mrs G Upadhyaya

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

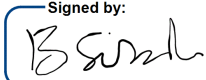
The trustees who served the company during the period were as follows:

Mr B J Sisodia
Mr P Joshi
Mr K Rajput

Accountants

Sterling Finance [UK] Limited
Chartered accountants
Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

The trustees' annual report and the strategic report were approved on 16 April 2025 and signed on behalf of the board of trustees by:

Signed by:

8A17DD4327474A9...

Mr B J Sisodia
Trustee

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Bharatiya Vidya Bhavan (Manchester) Limited

Year ended 31 August 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bharatiya Vidya Bhavan (Manchester) Limited for the year ended 31 August 2024, which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the board of trustees of Bharatiya Vidya Bhavan (Manchester) Limited, as a body, in accordance with the terms of our engagement letter dated 9 August 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Bharatiya Vidya Bhavan (Manchester) Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bharatiya Vidya Bhavan (Manchester) Limited and its board of trustees, as a body, for our work or for this report.

It is your duty to ensure that Bharatiya Vidya Bhavan (Manchester) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bharatiya Vidya Bhavan (Manchester) Limited. You consider that Bharatiya Vidya Bhavan (Manchester) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bharatiya Vidya Bhavan (Manchester) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



STERLING FINANCE [UK] LIMITED
Chartered accountants

Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

16 April 2025

Bharatiya Vidya Bhavan (Manchester) Limited**Company Limited by Guarantee****Statement of Financial Activities
(including income and expenditure account)****Year ended 31 August 2024**

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	2,167	2,167	1,913
Charitable activities	6	36,631	36,631	36,837
Total income		<u>38,798</u>	<u>38,798</u>	<u>38,750</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	7	240	240	662
Expenditure on charitable activities	8,9	40,063	40,063	35,893
Total expenditure		<u>40,303</u>	<u>40,303</u>	<u>36,555</u>
Net (expenditure)/income and net movement in funds		<u>(1,505)</u>	<u>(1,505)</u>	<u>2,195</u>
Reconciliation of funds				
Total funds brought forward		28,935	28,935	26,740
Total funds carried forward		<u>27,430</u>	<u>27,430</u>	<u>28,935</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 6 to 12 form part of these financial statements.

Bharatiya Vidya Bhavan (Manchester) Limited**Company Limited by Guarantee****Statement of Financial Position****31 August 2024**

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		27,430	29,765
Net current assets		<u>27,430</u>	<u>29,765</u>
Total assets less current liabilities		27,430	29,765
Creditors: amounts falling due after more than one year	13	–	830
Net assets		<u>27,430</u>	<u>28,935</u>
Funds of the charity			
Unrestricted funds		27,430	28,935
Total charity funds	14	<u>27,430</u>	<u>28,935</u>

For the year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 16 April 2025, and are signed on behalf of the board by:

Signed by:

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Mr B J Sisodia
Trustee

The notes on pages 6 to 12 form part of these financial statements.

Bharatiya Vidya Bhavan (Manchester) Limited**Company Limited by Guarantee****Statement of Cash Flows****Year ended 31 August 2024**

	2024	2023
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(1,505)	2,195
<i>Adjustments for:</i>		
Accrued income	–	(2,059)
<i>Changes in:</i>		
Trade and other creditors	(830)	830
Cash generated from operations	(2,335)	966
Net cash (used in)/from operating activities	<u>(2,335)</u>	<u>966</u>
Net (decrease)/increase in cash and cash equivalents	(2,335)	966
Cash and cash equivalents at beginning of year	29,765	28,799
Cash and cash equivalents at end of year	<u>27,430</u>	<u>29,765</u>

The notes on pages 6 to 12 form part of these financial statements.

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Westbourne House, 159 Oldham Road, Ashton Under Lyne, Lancashire, OL7 9AR, England.

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 Companies Act 2006.

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

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. The financial standards applicable in the UK and the Republic of Ireland, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) Charities SORP (FRS 102) and Companies Act 2006

Changes in formats

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. These financial statements were prepared in accordance with Section 1A of the Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS102") as issued in August 2014. The amendments to FRS 102 issued in July 2015 have been applied. The presentation currency of these financial statements is Sterling Pounds.

Changes in accounting policies

In the transition to section 1A of FRS from old UK GAAP, the Company has made no measurement and recognition adjustments.

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Changes in accounting estimates

In the transition to section 1A of FRS from old UK GAAP, the Company has made no measurement and recognition adjustments.

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.

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.

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4. Limited by guarantee

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year after he ceases to be a member, for-

(a) payment of the company's debts and liabilities contracted before he ceases to be a member, (b) payment of the costs, charges and expenses of winding up, and (c) adjustment of the rights of the contributories among themselves.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations received	2,167	2,167	1,913	1,913

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Education Activities-fees received	36,069	36,069	36,837	36,837
Fund raising events	562	562	–	–
	<u>36,631</u>	<u>36,631</u>	<u>36,837</u>	<u>36,837</u>

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of other trading activities - Advertising and publicity	240	240	662	662
	<u>240</u>	<u>240</u>	<u>662</u>	<u>662</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Activity type 1	36,987	36,987	32,974	32,974
Support costs	3,076	3,076	2,919	2,919
	<u>40,063</u>	<u>40,063</u>	<u>35,893</u>	<u>35,893</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Activity type 1	36,987	–	36,987	32,974
Governance costs	–	3,076	3,076	2,919
	<u>36,987</u>	<u>3,076</u>	<u>40,063</u>	<u>35,893</u>

10. Staff costs

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

	2024 £	2023 £
Wages and salaries	<u>28,886</u>	<u>26,765</u>

The average head count of employees during the year was 12 (2023: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff - type 1	<u>–</u>	<u>12</u>

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

10. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. Trustee remuneration and expenses

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

12. Tangible fixed assets

	Equipment £
Cost	
At 1 September 2023 and 31 August 2024	1,106
Depreciation	
At 1 September 2023 and 31 August 2024	1,106
Carrying amount	
At 31 August 2024	—
At 31 August 2023	—

13. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Trade creditors	—	830

14. Analysis of charitable funds

Unrestricted funds

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 2024 £
General funds	28,935	38,798	(40,303)	27,430

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 2023 £
General funds	26,740	38,750	(36,555)	28,935

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Current assets	27,430	27,430
Creditors less than 1 year	—	—
Net assets	<u>27,430</u>	<u>27,430</u>

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	29,765	29,765
Creditors less than 1 year	(830)	(830)
Net assets	<u>28,935</u>	<u>28,935</u>

16. Financial instruments

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

(a) They include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and

(b) Where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

17. Analysis of changes in net debt

	At 1 Sep 2023	Cash flows	At 31 Aug 2024
	£	£	£
Cash at bank and in hand	<u>29,765</u>	<u>(2,335)</u>	<u>27,430</u>

BHARATIYA VIDYA BHAVAN (MANCHESTER) LIMITED

England & Wales - Charity number 1070193

Accounts

COMPANY REGISTRATION NUMBER: 02962554
CHARITY REGISTRATION NUMBER: 1070193

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Financial Statements
31 August 2023



STERLING FINANCE [UK] LIMITED
Chartered accountants & statutory auditor
Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2023

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Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2023.

Reference and administrative details

Registered charity name Bharatiya Vidya Bhavan (Manchester) Limited
Charity registration number 1070193
Company registration number 02962554
Principal office and registered office Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
OL7 9AR
England

The trustees

Mr B J Sisodia
Mr P Joshi
Mr K Rajput
Mrs G Upadhyaya

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES


The trustees who served the company during the period were as follows:

Mr B J Sisodia
Mr P Joshi
Mr K Rajput

Auditor

Sterling Finance [UK] Limited
Chartered accountants & statutory auditor
Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

The trustees' annual report and the strategic report were approved on 13 May 2024 and signed on behalf of the board of trustees by:

DocuSigned by:

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Mr B J Sisodia
Trustee

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of
Bharatiya Vidya Bhavan (Manchester) Limited
Year ended 31 August 2023

Opinion

We have audited the financial statements of Bharatiya Vidya Bhavan (Manchester) Limited (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of
Bharatiya Vidya Bhavan (Manchester) Limited
Year ended 31 August 2023

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of
Bharatiya Vidya Bhavan (Manchester) Limited
Year ended 31 August 2023

In accordance with the UK auditing standards, our audit procedures were designed to obtain reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. While our audit is not a guarantee of the accuracy of the financial statements, we have executed a series of targeted audit procedures aimed at identifying irregularities, including potential fraud.

These procedures included:

Risk Assessment: Evaluating the charity's susceptibility to material misstatement due to fraud or error. This involved discussions with management, review of key financial controls, and analysis of the charity's overall control environment.

Inquiry and Observation: Conducting inquiries of management and those charged with governance about their knowledge of actual or suspected fraud and observing the charity's internal controls to assess the robustness of the processes in place to prevent and detect fraud.

Analytical Procedures: Performing analytical procedures to identify unusual transactions or trends that could indicate potential misstatements due to fraud or error. This included the analysis of financial data and ratios to detect inconsistencies.

Testing of Transactions: Conducting detailed testing of specific transactions and balances. This involved inspecting supporting documentation, verifying authorisations, and confirming the existence and valuation of assets and liabilities.

Review of Internal Controls: Evaluating the design and implementation of the charity's internal controls related to financial reporting and assessing the effectiveness of these controls in preventing and detecting fraud.

Professional Scepticism: Applying professional scepticism throughout the audit, being alert to the possibility of fraud and errors, and critically assessing audit evidence.

Confirmation Procedures: Obtaining external confirmations of bank balances, investments, and other significant items to verify their existence and accuracy.

Review of Legal and Regulatory Compliance: Reviewing the charity's compliance with relevant laws and regulations that might impact the financial statements, including provisions that address fraud.

Despite these comprehensive procedures, it is important to acknowledge that audits are inherently

limited in their ability to detect all irregularities, including fraud, due to the hidden nature of fraudulent activities, the potential for collusion, and the complexity of schemes designed to conceal wrongdoing.

The Board of Trustees acknowledges its responsibility for the prevention and detection of fraud and ensuring the integrity of the charity's financial reporting process. We continue to emphasise the importance of maintaining a strong control environment and promoting ethical behaviour throughout the organisation.

By following these audit procedures, we aim to provide a high level of assurance that any material misstatements, whether due to fraud or error, are identified and addressed in our audit of the financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of
Bharatiya Vidya Bhavan (Manchester) Limited
Year ended 31 August 2023

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Sterling Finance [UK] Limited
Chartered accountants & statutory auditor

Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

13 May 2024

Bharatiya Vidya Bhavan (Manchester) Limited**Company Limited by Guarantee****Statement of Financial Activities
(including income and expenditure account)****Year ended 31 August 2023**

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	1,913	1,913	19
Charitable activities	6	36,837	36,837	32,099
Total income		<u>38,750</u>	<u>38,750</u>	<u>32,118</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	7	662	662	166
Expenditure on charitable activities	8,9	35,893	35,893	34,122
Total expenditure		<u>36,555</u>	<u>36,555</u>	<u>34,288</u>
Net income/(expenditure) and net movement in funds		<u>2,195</u>	<u>2,195</u>	<u>(2,170)</u>
Reconciliation of funds				
Total funds brought forward		26,740	26,740	28,910
Total funds carried forward		<u>28,935</u>	<u>28,935</u>	<u>26,740</u>

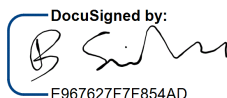
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

Bharatiya Vidya Bhavan (Manchester) Limited**Company Limited by Guarantee****Statement of Financial Position****31 August 2023**

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		29,765	28,799
Creditors: amounts falling due within one year	13	—	2,059
Net current assets		<u>29,765</u>	<u>26,740</u>
Total assets less current liabilities		29,765	26,740
Creditors: amounts falling due after more than one year	14	830	—
Net assets		<u>28,935</u>	<u>26,740</u>
Funds of the charity			
Unrestricted funds		<u>28,935</u>	<u>26,740</u>
Total charity funds	15	<u>28,935</u>	<u>26,740</u>

These financial statements were approved by the board of trustees and authorised for issue on 13 May 2024, and are signed on behalf of the board by:

DocuSigned by:

 E967627F7F854AD...

Mr B J Sisodia
Trustee

The notes on pages 9 to 15 form part of these financial statements.

Bharatiya Vidya Bhavan (Manchester) Limited**Company Limited by Guarantee****Statement of Cash Flows****Year ended 31 August 2023**

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure)	2,195	(2,170)
<i>Adjustments for:</i>		
Accrued (income)/expenses	(2,059)	1,154
<i>Changes in:</i>		
Trade and other creditors	830	—
Cash generated from operations	<u>966</u>	<u>(1,016)</u>
Net cash from/(used in) operating activities	<u>966</u>	<u>(1,016)</u>
Net increase/(decrease) in cash and cash equivalents	966	(1,016)
Cash and cash equivalents at beginning of year	28,799	31,094
Cash and cash equivalents at end of year	<u>29,765</u>	<u>30,078</u>

The notes on pages 9 to 15 form part of these financial statements.

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Westbourne House, 159 Oldham Road, Ashton Under Lyne, Lancashire, OL7 9AR, England.

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 Companies Act 2006.

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

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. The financial standards applicable in the UK and the Republic of Ireland, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) Charities SORP (FRS 102) and Companies Act 2006

Changes in formats

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. These financial statements were prepared in accordance with Section 1A of the Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS102") as issued in August 2014. The amendments to FRS 102 issued in July 2015 have been applied. The presentation currency of these financial statements is Sterling Pounds.

Changes in accounting policies

In the transition to section 1A of FRS from old UK GAAP, the Company has made no measurement and recognition adjustments.

Changes in accounting estimates

In the transition to section 1A of FRS from old UK GAAP, the Company has made no measurement and recognition adjustments.

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2023

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.

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.

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2023

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2023

4. Limited by guarantee

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year after he ceases to be a member, for-

(a) payment of the company's debts and liabilities contracted before he ceases to be a member, (b) payment of the costs, charges and expenses of winding up, and (c) adjustment of the rights of the contributories among themselves.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations received	1,913	1,913	19	19

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Education Activities-fees received	36,837	36,837	32,099	32,099

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of other trading activities - Advertising and publicity	662	662	166	166

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Activity type 1	32,974	32,974	30,486	30,486
Support costs	2,919	2,919	3,636	3,636
	<u>35,893</u>	<u>35,893</u>	<u>34,122</u>	<u>34,122</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Activity type 1	32,974	-	32,974	30,486
Governance costs	-	2,919	2,919	3,636
	<u>32,974</u>	<u>2,919</u>	<u>35,893</u>	<u>34,122</u>

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2023

10. Staff costs

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

	2023	2022
	£	£
Wages and salaries	26,765	26,073
	<u> </u>	<u> </u>

The average head count of employees during the year was Nil (2022: 12). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff - type 1	12	–
	<u> </u>	<u> </u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

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

12. Tangible fixed assets

	Equipment
	£
Cost	
At 1 September 2022 and 31 August 2023	1,106
	<u> </u>
Depreciation	
At 1 September 2022 and 31 August 2023	1,106
	<u> </u>
Carrying amount	
At 31 August 2023	–
	<u> </u>
At 31 August 2022	–
	<u> </u>

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	–	2,059
	<u> </u>	<u> </u>

14. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Trade creditors	830	–
	<u> </u>	<u> </u>

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2023

15. Analysis of charitable funds

Unrestricted funds

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 2 023 £
General funds	26,740	38,750	(36,555)	28,935

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 20 22 £
General funds	28,910	32,118	(34,288)	26,740

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	29,765	29,765
Creditors less than 1 year	(830)	(830)
Net assets	<u>28,935</u>	<u>28,935</u>

	Unrestricted Funds £	Total Funds 2022 £
Current assets	28,799	28,799
Creditors less than 1 year	(2,059)	(2,059)
Net assets	<u>26,740</u>	<u>26,740</u>

17. Financial instruments

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

(a) They include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and

(b) Where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2023

18. Analysis of changes in net debt

	At 1 Sep 2022	Cash flows	At 31 Aug 2023
	£	£	£
Cash at bank and in hand	28,799	966	29,765

BHARATIYA VIDYA BHAVAN (MANCHESTER) LIMITED

England & Wales - Charity number 1070193

Accounts

COMPANY REGISTRATION NUMBER: 02962554
CHARITY REGISTRATION NUMBER: 1070193

**Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Unaudited Financial Statements**

31 August 2022



STERLING FINANCE [UK] LIMITED

Chartered accountants
Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2022

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Report to the board of trustees on the preparation of the unaudited statutory financial statements	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
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Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name	Bharatiya Vidya Bhavan (Manchester) Limited
Charity registration number	1070193
Company registration number	02962554
Principal office and registered office	Westbourne House 159 Oldham Road Ashton Under Lyne Lancashire OL7 9AR England

The trustees

Mr B J Sisodia
Mr P Joshi
Mr K Rajput

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the company during the period were as follows:

Mr B J Sisodia
Mr P Joshi
Mr K Rajput

Accountants

Sterling Finance [UK] Limited
Chartered accountants
Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Structure, governance and management

Governing Document

The organisation is a charitable company, incorporated on 26 August 1994. The governing document is its Memorandum and Articles of Association as amended on 20 June 2006

Trustees

The three trustees listed on page 1 are elected annually by the fifteen members of the company at their annual General Meeting.

Organisational Structure

The day-to-day management of the company lies in the hands of the three trustees referred to above who meet on a regular basis to carry-out the requisite managerial tasks.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed and have taken appropriate steps to mitigate those risks.

Governing Document

The organisation is a charitable company, incorporated on 26 August 1994. The governing document is its Memorandum and Articles of Association as amended on 20 June 2006

Trustees

The three trustees listed on page 1.

Organisational Structure

The day-to-day management of the company lies in the hands of the three trustee referred to above who meet on a regular basis to carry-out the requisite managerial tasks.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed and have taken appropriate steps to mitigate those risks. The Covid-19 posed real challenges and now the organisation has adopted to new technologies and now all classes are run online.

Objectives and activities

Objectives

To advance the education of the public in the languages of the Indian-subcontinent generally, (and in particular Sanskrit and Hindi) and in the literature, music, dance, arts, philosophy and the culture (both spiritual and temporal) of the Indian sub-continent.

Activities

Throughout the year, on almost every Saturday, appropriate classes, seminars and demonstration were held in furtherance of the above objectives. They were conducted either by the organisation's own tutors or by visiting scholars and tutors from Indian sub-continent. These were all well attended and attended derived great benefit from their attendance.

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Objectives and activities *(continued)*

Objectives

To advance the education of the public in the languages of the Indian sub-continent generally, (and in particular Sanskrit and Hindi) and in the literature, music, dance, arts, philosophy and the culture (both spiritual and temporal) of the Indian sub-continent.

Activities

Throughout the year, on almost every Saturday, appropriate classes, seminars and demonstration were held in furtherance of the above objectives. They were conducted either by the organisation's own tutors or by visiting scholars and tutors from Indian sub-continent. These were all well attended and attended derived great benefit from their attendance.

Achievements and performance

Bhavan has continued to survive and thrive during the Covid-19 period and make a significant move towards the delivery of classes digitally on cloud platform. The transition has been extremely successful. The financial strength has been maintained very well.

Financial review

The Trustees have seen the stability of revenue during the year including fund raising events. The cost of running the organisation is now stabilised. During the Covid-19 affected period the revenue has reduced however due to past financial strength, the organisation is very stable.

Plans for future periods

The Trustees plan to carry out more fund raising activities in future subject to the funds being available.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15 March 2023 and signed on behalf of the board of trustees by:



Mr B J Sisodia
Trustee

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Bharatiya Vidya Bhavan (Manchester) Limited

Year ended 31 August 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bharatiya Vidya Bhavan (Manchester) Limited for the year ended 31 August 2022, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the board of trustees of Bharatiya Vidya Bhavan (Manchester) Limited, as a body, in accordance with the terms of our engagement letter dated 9 August 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Bharatiya Vidya Bhavan (Manchester) Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bharatiya Vidya Bhavan (Manchester) Limited and its board of trustees, as a body, for our work or for this report.

It is your duty to ensure that Bharatiya Vidya Bhavan (Manchester) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bharatiya Vidya Bhavan (Manchester) Limited. You consider that Bharatiya Vidya Bhavan (Manchester) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bharatiya Vidya Bhavan (Manchester) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



STERLING FINANCE [UK] LIMITED
Chartered accountants

Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

15 March 2023

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	19	19	309
Charitable activities	6	32,099	32,099	38,917
Total income		<u>32,118</u>	<u>32,118</u>	<u>39,226</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	–	–	55
Costs of other trading activities	8	166	166	601
Expenditure on charitable activities	9,10	34,122	34,122	32,178
Total expenditure		<u>34,288</u>	<u>34,288</u>	<u>32,834</u>
Net (expenditure)/income and net movement in funds		<u>(2,170)</u>	<u>(2,170)</u>	<u>6,392</u>
Reconciliation of funds				
Total funds brought forward		28,910	28,910	23,797
Total funds carried forward		<u>26,740</u>	<u>26,740</u>	<u>30,189</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 13 form part of these financial statements.

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Statement of Financial Position

31 August 2022

	Note	2022 £	£	2021 £
Current assets				
Cash at bank and in hand		28,799		31,094
Creditors: amounts falling due within one year	14	<u>2,059</u>		<u>905</u>
Net current assets			<u>26,740</u>	<u>30,189</u>
Total assets less current liabilities			<u>26,740</u>	<u>30,189</u>
Net assets			<u>26,740</u>	<u>30,189</u>
Funds of the charity				
Unrestricted funds			<u>26,740</u>	<u>30,189</u>
Total charity funds	15		<u>26,740</u>	<u>30,189</u>

For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 15 March 2023, and are signed on behalf of the board by:



Mr B J Sisodia
Trustee

The notes on pages 7 to 13 form part of these financial statements.

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Westbourne House, 159 Oldham Road, Ashton Under Lyne, Lancashire, OL7 9AR, England.

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 Companies Act 2006.

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

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. The financial standards applicable in the UK and the Republic of Ireland, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) Charities SORP (FRS 102) and Companies Act 2006

Changes in formats

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. These financial statements were prepared in accordance with Section 1A of the Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS102") as issued in August 2014. The amendments to FRS 102 issued in July 2015 have been applied. The presentation currency of these financial statements is Sterling Pounds.

Changes in accounting policies

In the transition to section 1A of FRS from old UK GAAP, the Company has made no measurement and recognition adjustments.

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Changes in accounting estimates

In the transition to section 1A of FRS from old UK GAAP, the Company has made no measurement and recognition adjustments.

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.

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.

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4. Limited by guarantee

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year after he ceases to be a member, for-

(a) payment of the company's debts and liabilities contracted before he ceases to be a member, (b) payment of the costs, charges and expenses of winding up, and (c) adjustment of the rights of the contributories among themselves.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations received	<u>19</u>	<u>19</u>	<u>309</u>	<u>309</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Education Activities-fees received	<u>32,099</u>	<u>32,099</u>	<u>38,917</u>	<u>38,917</u>

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	—	—	55	55

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of other trading activities - Advertising and publicity	166	166	601	601

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Activity type 1	30,486	30,486	28,718	28,718
Support costs	3,636	3,636	3,460	3,460
	<u>34,122</u>	<u>34,122</u>	<u>32,178</u>	<u>32,178</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Activity type 1	30,486	—	30,486	28,718
Governance costs	—	3,636	3,636	3,460
	<u>30,486</u>	<u>3,636</u>	<u>34,122</u>	<u>32,178</u>

11. Staff costs

The average head count of employees during the year was 12 (2021: 12).

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

12. Trustee remuneration and expenses

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

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

13. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 September 2021 and 31 August 2022	<u>1,106</u>	<u>1,106</u>
Depreciation		
At 1 September 2021 and 31 August 2022	<u>1,106</u>	<u>1,106</u>
Carrying amount		
At 31 August 2022	<u>–</u>	<u>–</u>
At 31 August 2021	<u>–</u>	<u>–</u>

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>2,059</u>	<u>905</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
General funds	<u>28,910</u>	<u>32,118</u>	<u>(34,288)</u>	<u>26,740</u>

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
General funds	<u>23,797</u>	<u>39,226</u>	<u>(32,834)</u>	<u>30,189</u>

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Current assets	28,799	28,799
Creditors less than 1 year	(2,059)	(2,059)
Net assets	<u>26,740</u>	<u>26,740</u>

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	31,094	31,094
Creditors less than 1 year	(905)	(905)
Net assets	<u>30,189</u>	<u>30,189</u>

17. Financial instruments

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

(a) They include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and

(b) Where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Management Information

Year ended 31 August 2022

The following pages do not form part of the financial statements.

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations received	<u>19</u>	<u>309</u>
Charitable activities		
Education Activities-fees received	<u>32,099</u>	<u>38,917</u>
Total income	<u><u>32,118</u></u>	<u><u>39,226</u></u>
Expenditure		
Costs of raising donations and legacies		
Purchases	<u>—</u>	<u>55</u>
Costs of other trading activities		
Other office costs	<u>166</u>	<u>601</u>
Expenditure on charitable activities		
Wages and salaries	26,073	25,387
Rent	1,413	—
Insurance	897	780
Other establishment	2,103	2,551
Legal and professional fees	2,879	2,362
Telephone	757	1,098
	<u>34,122</u>	<u>32,178</u>
Total expenditure	<u><u>34,288</u></u>	<u><u>32,834</u></u>
Net (expenditure)/income	<u><u>(2,170)</u></u>	<u><u>6,392</u></u>

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2022

	2022 £	2021 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Donations - purchases	—	55
	<u>—</u>	<u>55</u>
Costs of raising donations and legacies	<u>—</u>	<u>55</u>
Costs of other trading activities		
Costs of other trading activities - Advertising and publicity		
Advertising and publicity - other office costs	166	601
	<u>166</u>	<u>601</u>
Costs of other trading activities	<u>166</u>	<u>601</u>
Expenditure on charitable activities		
Activity type 1		
<i>Activities undertaken directly</i>		
Direct charitable activity 1 - Teacher's expenses	26,073	25,387
Direct charitable activity 1 - rent	1,413	—
Direct charitable activity 1 - insurance	897	780
Direct charitable activity 1 - other establishment	2,103	2,551
	<u>30,486</u>	<u>28,718</u>
Governance costs		
Governance costs - accountancy fees	1,154	905
Governance costs - Exam board fees	1,725	1,457
Governance costs - telephone	757	1,098
	<u>3,636</u>	<u>3,460</u>
Expenditure on charitable activities	<u>34,122</u>	<u>32,178</u>

BHARATIYA VIDYA BHAVAN (MANCHESTER) LIMITED

England & Wales - Charity number 1070193

Accounts

COMPANY REGISTRATION NUMBER: 02962554
CHARITY REGISTRATION NUMBER: 1070193

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2021



STERLING FINANCE [UK] LIMITED

Chartered accountants
Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2021

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Report to the board of trustees on the preparation of the unaudited statutory financial statements	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Notes to the financial statements	7

Bharatiya Vidya Bhavan (Manchester) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

Registered charity name	Bharatiya Vidya Bhavan (Manchester) Limited
Charity registration number	1070193
Company registration number	02962554
Principal office and registered office	Westbourne House 159 Oldham Road Ashton Under Lyne Lancashire OL7 9AR England

The trustees

Mr B J Sisodia
Mr P Joshi
Mr K Rajput

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the company during the period were as follows:

Mr B J Sisodia
Mr P Joshi
Mr K Rajput

Accountants

Sterling Finance [UK] Limited
Chartered accountants
Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 2021

Structure, governance and management

Governing Document

The organisation is a charitable company, incorporated on 26 August 1994. The governing document is its Memorandum and Articles of Association as amended on 20 June 2006

Trustees

The three trustees listed on page 1 are elected annually by the fifteen members of the company at their annual General Meeting.

Organisational Structure

The day-to-day management of the company lies in the hands of the three trustees referred to above who meet on a regular basis to carry-out the requisite managerial tasks.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed and have taken appropriate steps to mitigate those risks.

Governing Document

The organisation is a charitable company, incorporated on 26 August 1994. The governing document is its Memorandum and Articles of Association as amended on 20 June 2006

Trustees

The three trustees listed on page 1.

Organisational Structure

The day-to-day management of the company lies in the hands of the three trustee referred to above who meet on a regular basis to carry-out the requisite managerial tasks.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed and have taken appropriate steps to mitigate those risks. The Covid-19 posed real challenges and now the organisation has adopted to new technologies and now all classes are run online.

Objectives and activities

Objectives

To advance the education of the public in the languages of the Indian-subcontinent generally, (and in particular Sanskrit and Hindi) and in the literature, music, dance, arts, philosophy and the culture (both spiritual and temporal) of the Indian sub-continent.

Activities

Throughout the year, on almost every Saturday, appropriate classes, seminars and demonstration were held in furtherance of the above objectives. They were conducted either by the organisation's own tutors or by visiting scholars and tutors from Indian sub-continent. These were all well attended and attended derived great benefit from their attendance.

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 2021

Objectives

To advance the education of the public in the languages of the Indian-subcontinent generally, (and in particular Sanskrit and Hindi) and in the literature, music, dance, arts, philosophy and the culture (both spiritual and temporal) of the Indian sub-continent.

Activities

Throughout the year, on almost every Saturday, appropriate classes, seminars and demonstration were held in furtherance of the above objectives. They were conducted either by the organisation's own tutors or by visiting scholars and tutors from Indian sub-continent. These were all well attended and attended derived great benefit from their attendance.

Achievements and performance

Bhavan has continued to survive and thrive during the Covid-19 period and make a significant move towards the delivery of classes digitally on cloud platform. The transition has been extremely successful. The financial strength has been maintained very well.

Financial review

The Trustees have seen the stability of revenue during the year including fund raising events. The cost of running the organisation is now stabilised. During the Covid-19 affected period the revenue has reduced however due to past financial strength, the organisation is very stable.

Plans for future periods

The Trustees plan to carry out more fund raising activities in future subject to the funds being available.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 13 March 2022 and signed on behalf of the board of trustees by:

Mr B J Sisodia
Trustee

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Report to the Board of Trustees on the Preparation of the Unaudited Statutory
Financial Statements of Bharatiya Vidya Bhavan (Manchester) Limited
Year ended 31 August 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bharatiya Vidya Bhavan (Manchester) Limited for the year ended 31 August 2021, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the board of trustees of Bharatiya Vidya Bhavan (Manchester) Limited, as a body, in accordance with the terms of our engagement letter dated 9 August 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Bharatiya Vidya Bhavan (Manchester) Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bharatiya Vidya Bhavan (Manchester) Limited and its board of trustees, as a body, for our work or for this report.

It is your duty to ensure that Bharatiya Vidya Bhavan (Manchester) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Bharatiya Vidya Bhavan (Manchester) Limited. You consider that Bharatiya Vidya Bhavan (Manchester) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bharatiya Vidya Bhavan (Manchester) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



STERLING FINANCE [UK] LIMITED
Chartered accountants

Westbourne House
159 Oldham Road
Ashton Under Lyne
Lancashire
United Kingdom
OL7 9AR

13 March 2022

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 August 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	309	309	335
Charitable activities	6	38,917	38,917	19,461
Total income		<u>39,226</u>	<u>39,226</u>	<u>19,796</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	55	55	–
Expenditure on charitable activities	8,9	32,779	32,779	25,790
Total expenditure		<u>32,834</u>	<u>32,834</u>	<u>25,790</u>
Net income/(expenditure) and net movement in funds		<u>6,392</u>	<u>6,392</u>	<u>(5,994)</u>
Reconciliation of funds				
Total funds brought forward as previously reported		23,797	23,797	29,791
Prior year adjustment		–	–	(1,142)
Total funds brought forward as restated		<u>23,797</u>	<u>23,797</u>	<u>28,649</u>
Total funds carried forward		<u>30,189</u>	<u>30,189</u>	<u>22,655</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 12 form part of these financial statements.

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Statement of Financial Position
31 August 2021

	Note	2021		2020
		£	£	£
Current assets				
Cash at bank and in hand		31,095		24,646
Creditors: amounts falling due within one year	13	906		1,991
Net current assets			30,189	22,655
Total assets less current liabilities			30,189	22,655
 Funds of the charity				
Unrestricted funds			30,189	22,655
Total charity funds	14		30,189	22,655

For the year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 13 March 2022, and are signed on behalf of the board by:

Mr B J Sisodia
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Westbourne House, 159 Oldham Road, Ashton Under Lyne, Lancashire, OL7 9AR, England.

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 Companies Act 2006.

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

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. The financial standards applicable in the UK and the Republic of Ireland, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) Charities SORP (FRS 102) and Companies Act 2006

Changes in formats

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. These financial statements were prepared in accordance with Section 1A of the Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS102") as issued in August 2014. The amendments to FRS 102 issued in July 2015 have been applied. The presentation currency of these financial statements is Sterling Pounds.

Changes in accounting policies

In the transition to section 1A of FRS from old UK GAAP, the Company has made no measurement and recognition adjustments.

Changes in accounting estimates

In the transition to section 1A of FRS from old UK GAAP, the Company has made no measurement and recognition adjustments.

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2021

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.

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.

Bharatiya Vidya Bhavan (Manchester) Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2021

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

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4. Limited by guarantee

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year after he ceases to be a member, for-

(a) payment of the company's debts and liabilities contracted before he ceases to be a member, (b) payment of the costs, charges and expenses of winding up, and (c) adjustment of the rights of the contributories among themselves.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations received	309	<u>309</u>	335	<u>335</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Education Activities-fees received	38,917	<u>38,917</u>	19,461	<u>19,461</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Donations	55	<u>55</u>	-	<u>-</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Activity type 1	27,895	<u>27,895</u>	20,009	20,009
Support costs	4,884	<u>4,884</u>	5,781	5,781
	<u>32,779</u>	<u>32,779</u>	<u>25,790</u>	<u>25,790</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Activity type 1	27,895	-	<u>27,895</u>	20,009
Governance costs	-	4,884	<u>4,884</u>	5,781
	<u>27,895</u>	<u>4,884</u>	<u>32,779</u>	<u>25,790</u>

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10. Staff costs

The average head count of employees during the year was 12 (2020: 12).

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

11. Trustee remuneration and expenses

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

12. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 September 2020 and 31 August 2021	<u>1,106</u>	<u>1,106</u>
Depreciation		
At 1 September 2020 and 31 August 2021	<u>1,106</u>	<u>1,106</u>
Carrying amount		
At 31 August 2021	<u>–</u>	<u>–</u>
At 31 August 2020	<u>–</u>	<u>–</u>

13. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	<u>906</u>	<u>1,991</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 September 2020 £	Income £	Expenditure £	Prior year adjustments £	At 31 August 2021 £
General funds	<u>23,797</u>	<u>39,226</u>	<u>(32,834)</u>	<u>–</u>	<u>30,189</u>

	At 1 September 2019 £	Income £	Expenditure £	Prior year adjustments £	At 31 August 2020 £
General funds	<u>29,791</u>	<u>19,796</u>	<u>(25,790)</u>	<u>(1,142)</u>	<u>22,655</u>

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15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	31,094	31,094
Creditors less than 1 year	(905)	(905)
Net assets	<u>30,189</u>	<u>30,189</u>
	Unrestricted Funds £	Total Funds 2020 £
Current assets	24,645	24,645
Creditors less than 1 year	(849)	(849)
Net assets	<u>23,796</u>	<u>23,796</u>

16. Financial instruments

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- (a) They include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and
- (b) Where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.