

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

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 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Report to the board of trustees on the preparation of the unaudited statutory financial statements	2
Statement of financial activities (including income and expenditure account)	3
Statement of financial position	4
Statement of cash flows	5
Notes to the financial statements	6

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

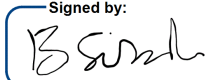
The trustees who served the company during the period were as follows:

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:

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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 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
		Unrestricted	Total funds	Total funds
	Note	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>

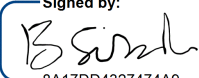
For the year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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	(2,335)	966
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	27,430	29,765

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
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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	<u>2,167</u>	<u>2,167</u>	<u>1,913</u>	<u>1,913</u>

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

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>