

# THE PRAVINS MILLENNIUM TRUST

England & Wales · Charity number 1081297

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2000-06-28

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

## Contact

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**Address** The Pravins Millennium Trust  
Winston House  
2 Dollis Park  
London  
N3 1HF

**Phone** 02083599900

## Activities

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**Objects:** (1) TO PROVIDE RELIEF TO THE POOR (2) THE ADVANCEMENT OF EDUCATION (3) OTHER CHARITABLE PURPOSES FOR THE GENERAL BENEFIT OF LOCAL POPULATIONS IN INDIA AND THE UK (4) TO PROMOTE FOR THE PUBLIC BENEFIT RESEARCH INTO HEALTH AND INCREASING AGRICULTURAL PRODUCTIVITY AND TO PUBLISH THE USEFUL RESULTS OF ALL SUCH RESEARCH

**Activities:** i) To provide relief to the poor in Indiaii) The advancement of education for the children of the poor in Indiaiii) Other charitable purposes for the general benefit of local populations in India and the UK

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** INDIA AND THE UNITED KINGDOM
- India

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£24,308	£77,156	-	-
2024-06-30	£83,361	£74,738	-	-
2023-06-30	£41,801	£6,538	-	-
2022-06-30	£0	£84,895	-	-
2021-06-30	£149,405	£49,354	-	-
2020-06-30	£27,677	£39,691	-	-

## Trustees

Name	Role	Appointed
HITEN SHAH		
Rima Shah		2011-02-01
SANJEEV SHAH		

**THE PRAVINS MILLENNIUM TRUST**

England & Wales - Charity number 1081297

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# Accounts

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CHARITY REGISTRATION NUMBER: 1081297

**The Pravins Millennium Trust**  
**Unaudited Financial Statements**  
**30 June 2024**

**FERGUSON MAIDMENT & CO.**

Chartered accountants  
167 Fleet Street  
London  
EC4A 2EA

# The Pravins Millennium Trust

## Financial Statements

Year ended 30 June 2024

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# The Pravins Millennium Trust

## Trustees' Annual Report

Year ended 30 June 2024

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The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

### Reference and administrative details

<b>Registered charity name</b>	The Pravins Millennium Trust
<b>Charity registration number</b>	1081297
<b>Principal office</b>	Units 344-346 Winston House 2 Dollis Park London N3 1HF United Kingdom
<b>The trustees</b>	Hiten Shah Sanjeev Shah Rima Shah
<b>Independent examiner</b>	Paul Manalo FCA 167 Fleet Street London EC4A 2EA

### Structure, governance and management

The trust is governed by a trust deed dated 14 June 2000 and is managed by the trustees.

### Objectives and activities

The charity's main objectives are the advancement of education and to provide relief to poor citizens in India and the United Kingdom.

### Achievements and performance

The results for the year, and the charity's financial position at the end of the year are shown in the attached financial statements.

The charity is still in the process of building reserves so as to be in a position to donate larger amounts in the future.

### Financial review

The charity has a net asset position and the trustees have ensured appropriate systems are in place to control income and expenditure to safeguard the assets of the charity.

# The Pravins Millennium Trust

## Trustees' Annual Report *(continued)*

Year ended 30 June 2024

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### Plans for future periods

The trustees' plan for the charity is to be in a strong financial position to be able to meet its objectives and take advantage of opportunities as they arise.

The trustees' annual report was approved on 1 November 2024 and signed on behalf of the board of trustees by:



Hiten Shah  
Trustee



Sanjeev Shah  
Trustee

# The Pravins Millennium Trust

## Independent Examiner's Report to the Trustees of The Pravins Millennium Trust

Year ended 30 June 2024

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I report to the trustees on my examination of the financial statements of The Pravins Millennium Trust ('the charity') for the year ended 30 June 2024.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Manalo FCA  
Independent Examiner

167 Fleet Street  
London  
EC4A 2EA

1 November 2024

# The Pravins Millennium Trust

## Statement of Financial Activities

Year ended 30 June 2024

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		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Investment income	4	83,361	<b>83,361</b>	41,801
<b>Total income</b>		<u>83,361</u>	<u><b>83,361</b></u>	<u>41,801</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	68,115	<b>68,115</b>	600
Other expenditure	7	6,623	<b>6,623</b>	5,938
<b>Total expenditure</b>		<u>74,738</u>	<u><b>74,738</b></u>	<u>6,538</u>
<b>Net income and net movement in funds</b>		<u>8,623</u>	<u><b>8,623</b></u>	<u>35,263</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		713,439	<b>713,439</b>	678,176
<b>Total funds carried forward</b>		<u>722,062</u>	<u><b>722,062</b></u>	<u>713,439</u>

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

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The notes on pages 6 to 10 form part of these financial statements.

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# The Pravins Millennium Trust

## Statement of Financial Position

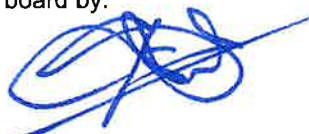
30 June 2024

	Note	2024 £	£	2023 £
<b>Current assets</b>				
Cash at bank and in hand		722,662		714,039
<b>Creditors: amounts falling due within one year</b>	11	<u>600</u>		<u>600</u>
<b>Net current assets</b>			<u>722,062</u>	<u>713,439</u>
<b>Total assets less current liabilities</b>			<u>722,062</u>	<u>713,439</u>
<b>Net assets</b>			<u>722,062</u>	<u>713,439</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>722,062</u>	<u>713,439</u>
<b>Total charity funds</b>	12		<u>722,062</u>	<u>713,439</u>

These financial statements were approved by the board of trustees and authorised for issue on 1 November 2024, and are signed on behalf of the board by:



Hiten Shah  
Trustee



Sanjeev Shah  
Trustee

The notes on pages 6 to 10 form part of these financial statements.

# The Pravins Millennium Trust

## Notes to the Financial Statements

Year ended 30 June 2024

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Units 344-346, Winston House, 2 Dollis Park, London, N3 1HF, United Kingdom.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

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

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

#### Going concern

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

#### 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.

# The Pravins Millennium Trust

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

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### 3. Accounting policies *(continued)*

#### Incoming resources

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

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

#### Resources expended

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

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

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

# The Pravins Millennium Trust

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

### 3. Accounting policies *(continued)*

#### 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.

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. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Investment portfolio gains	83,361	83,361	41,801	41,801

### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Charitable donations	67,515	67,515	–	–
Support costs	600	600	600	600
	68,115	68,115	600	600

### 6. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Charitable donations	67,515	–	67,515	–
Governance costs	–	600	600	600
	67,515	600	68,115	600

**The Pravins Millennium Trust**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 June 2024**

**7. Other expenditure**

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank charges	<u>6,623</u>	<u>6,623</u>	<u>5,938</u>	<u>5,938</u>

**8. Independent examination fees**

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

**9. Staff costs**

The average head count of employees during the year was Nil (2023: Nil).

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

**10. Trustee remuneration and expenses**

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

No trustee expenses have been incurred.

**11. Creditors: amounts falling due within one year**

	2024 £	2023 £
Accruals and deferred income	<u>600</u>	<u>600</u>

**The Pravins Millennium Trust**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 June 2024**

**12. Analysis of charitable funds**

**Unrestricted funds**

	At 1 July 2023 £	Income £	Expenditure £	At 30 June 2024 £
General funds	713,439	83,361	(74,738)	<b>722,062</b>
	At 1 July 2022 £	Income £	Expenditure £	At 30 June 2023 £
General funds	678,176	41,801	(6,538)	713,439

**13. Analysis of net assets between funds**

	Unrestricted Funds £	Total Funds 2024 £
Current assets	722,662	<b>722,662</b>
Creditors less than 1 year	(600)	<b>(600)</b>
<b>Net assets</b>	<b>722,062</b>	<b>722,062</b>
	Unrestricted Funds £	Total Funds 2023 £
Current assets	714,039	714,039
Creditors less than 1 year	(600)	(600)
<b>Net assets</b>	<b>713,439</b>	<b>713,439</b>

**THE PRAVINS MILLENNIUM TRUST**

England & Wales - Charity number 1081297

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# Accounts

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CHARITY REGISTRATION NUMBER: 1081297

**The Pravins Millennium Trust**  
**Unaudited Financial Statements**  
**30 June 2023**

**FERGUSON MAIDMENT & CO.**

Chartered accountants  
167 Fleet Street  
London  
EC4A 2EA

# The Pravins Millennium Trust

## Financial Statements

Year ended 30 June 2023

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# The Pravins Millennium Trust

## Trustees' Annual Report

Year ended 30 June 2023

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The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2023.

### Reference and administrative details

<b>Registered charity name</b>	The Pravins Millennium Trust
<b>Charity registration number</b>	1081297
<b>Principal office</b>	Office 1 First Floor Gallery Court 28 Arcadia Avenue London N3 2FG United Kingdom

### The trustees

Hiten Shah  
Sanjeev Shah  
Rima Shah

<b>Independent examiner</b>	Paul Manalo FCA 167 Fleet Street London EC4A 2EA
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### Structure, governance and management

The trust is governed by a trust deed dated 14 June 2000 and is managed by the trustees.

### Objectives and activities

The charity's main objectives are the advancement of education and to provide relief to poor citizens in India and the United Kingdom.

### Achievements and performance

The results for the year, and the charity's financial position at the end of the year are shown in the attached financial statements.

The charity is still in the process of building reserves so as to be in a position to donate larger amounts in the future.

### Financial review

The charity has a net asset position and the trustees have ensured appropriate systems are in place to control income and expenditure to safeguard the assets of the charity.

# The Pravins Millennium Trust

## Trustees' Annual Report *(continued)*

Year ended 30 June 2023

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### Plans for future periods

The trustees' plan for the charity is to be in a strong financial position to be able to meet its objectives and take advantage of opportunities as they arise.

The trustees' annual report was approved on 19 October 2023 and signed on behalf of the board of trustees by:



Hiten Shah  
Trustee



Sanjeev Shah  
Trustee

# The Pravins Millennium Trust

## Independent Examiner's Report to the Trustees of The Pravins Millennium Trust

Year ended 30 June 2023

---

I report to the trustees on my examination of the financial statements of The Pravins Millennium Trust ('the charity') for the year ended 30 June 2023.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Manalo FCA  
Independent Examiner

167 Fleet Street  
London  
EC4A 2EA

19 October 2023

# The Pravins Millennium Trust

## Statement of Financial Activities

Year ended 30 June 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Investment income	4	41,801	41,801	(127,388)
<b>Total income</b>		<u>41,801</u>	<u>41,801</u>	<u>(127,388)</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	600	600	76,749
Other expenditure	7	5,938	5,938	8,146
<b>Total expenditure</b>		<u>6,538</u>	<u>6,538</u>	<u>84,895</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>35,263</u>	<u>35,263</u>	<u>(212,283)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		678,176	678,176	890,459
<b>Total funds carried forward</b>		<u>713,439</u>	<u>713,439</u>	<u>678,176</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 10 form part of these financial statements.

# The Pravins Millennium Trust

## Statement of Financial Position

30 June 2023

	Note	2023 £	£	2022 £
<b>Current assets</b>				
Cash at bank and in hand		714,039		679,376
<b>Creditors: amounts falling due within one year</b>	11	<u>600</u>		<u>1,200</u>
<b>Net current assets</b>			<b>713,439</b>	<b>678,176</b>
<b>Total assets less current liabilities</b>			<b>713,439</b>	<b>678,176</b>
<b>Net assets</b>			<b>713,439</b>	<b>678,176</b>
<b>Funds of the charity</b>				
Unrestricted funds			713,439	678,176
<b>Total charity funds</b>	12		<b>713,439</b>	<b>678,176</b>

These financial statements were approved by the board of trustees and authorised for issue on 19 October 2023, and are signed on behalf of the board by:



Hiten Shah  
Trustee



Sanjeev Shah  
Trustee

The notes on pages 6 to 10 form part of these financial statements.

# The Pravins Millennium Trust

## Notes to the Financial Statements

Year ended 30 June 2023

---

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Office 1, First Floor, Gallery Court, 28 Arcadia Avenue, London, N3 2FG, United Kingdom.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

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

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

#### Going concern

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

#### 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.

# The Pravins Millennium Trust

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

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### 3. Accounting policies *(continued)*

#### Incoming resources

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

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

#### Resources expended

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

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

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

**The Pravins Millennium Trust**  
**Notes to the Financial Statements** *(continued)*

**Year ended 30 June 2023**

**3. Accounting policies** *(continued)*

**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.

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. Investment income**

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Investment portfolio gains	41,801	<u>41,801</u>	(127,388)	<u>(127,388)</u>

**5. Expenditure on charitable activities by fund type**

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Charitable donations	–	–	76,149	76,149
Support costs	600	<u>600</u>	600	<u>600</u>
	<u>600</u>	<u>600</u>	<u>76,749</u>	<u>76,749</u>

**6. Expenditure on charitable activities by activity type**

	Support costs	Total funds 2023	Total fund 2022
	£	£	£
Charitable donations	–	–	76,149
Governance costs	600	<u>600</u>	<u>600</u>
	<u>600</u>	<u>600</u>	<u>76,749</u>

**The Pravins Millennium Trust**  
**Notes to the Financial Statements** *(continued)*

**Year ended 30 June 2023**

**7. Other expenditure**

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank charges	<u>5,938</u>	<u>5,938</u>	<u>8,146</u>	<u>8,146</u>

**8. Independent examination fees**

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

**9. Staff costs**

The average head count of employees during the year was Nil (2022: Nil).

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

**10. Trustee remuneration and expenses**

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

No trustee expenses have been incurred.

**11. Creditors: amounts falling due within one year**

	2023 £	2022 £
Accruals and deferred income	<u>600</u>	<u>1,200</u>

**The Pravins Millennium Trust**  
**Notes to the Financial Statements** *(continued)*

**Year ended 30 June 2023**

**12. Analysis of charitable funds**

**Unrestricted funds**

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	678,176	41,801	(6,538)	<u>713,439</u>

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
General funds	890,459	(127,388)	(84,895)	<u>678,176</u>

**13. Analysis of net assets between funds**

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	714,039	714,039
Creditors less than 1 year	(600)	(600)
<b>Net assets</b>	<u>713,439</u>	<u>713,439</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Current assets	679,376	679,376
Creditors less than 1 year	(1,200)	(1,200)
<b>Net assets</b>	<u>678,176</u>	<u>678,176</u>

**THE PRAVINS MILLENNIUM TRUST**

England & Wales - Charity number 1081297

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# Accounts

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CHARITY REGISTRATION NUMBER: 1081297

**The Pravins Millennium Trust**  
**Unaudited Financial Statements**  
**30 June 2021**

**FERGUSON MAIDMENT & CO.**  
Chartered accountants  
167 Fleet Street  
London  
EC4A 2EA

# The Pravins Millennium Trust

## Financial Statements

Year ended 30 June 2021

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# The Pravins Millennium Trust

## Trustees' Annual Report

Year ended 30 June 2021

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The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2021.

### Reference and administrative details

<b>Registered charity name</b>	The Pravins Millennium Trust
<b>Charity registration number</b>	1081297
<b>Principal office</b>	Office 1 First Floor Gallery Court 28 Arcadia Avenue London N3 2FG United Kingdom

### The trustees

Hiten Shah  
Sanjeev Shah  
Rima Shah

### Independent examiner

Ferguson Maidment & Co  
167 Fleet Street  
London  
EC4A 2EA

### Structure, governance and management

The trust is governed by a trust deed dated 14 June 2000 and is managed by the trustees.

### Objectives and activities

The charity's main objectives are the advancement of education and to provide relief to poor citizens in India and the United Kingdom.

### Achievements and performance

The results for the year, and the charity's financial position at the end of the year are shown in the attached financial statements.

The charity is still in the process of building reserves so as to be in a position to donate larger amounts in the future.

### Financial review

The charity has a net asset position and the trustees have ensured appropriate systems are in place to control income and expenditure to safeguard the assets of the charity.

### Plans for future periods

The trustees' plan for the charity is to be in a strong financial position to be able to meet its objectives and take advantage of opportunities as they arise.

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# The Pravins Millennium Trust

## Trustees' Annual Report *(continued)*

Year ended 30 June 2021

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The trustees' annual report was approved on 8 March 2022 and signed on behalf of the board of trustees by:



Hiten Shah  
Trustee



Sanjeev Shah  
Trustee

**The Pravins Millennium Trust**  
**Independent Examiner's Report to the Trustees of The Pravins Millennium Trust**

**Year ended 30 June 2021**

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I report to the trustees on my examination of the financial statements of The Pravins Millennium Trust ('the charity') for the year ended 30 June 2021.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Manalo (FCA)  
Independent Examiner

167 Fleet Street  
London  
EC4A 2EA

8 March 2022

**The Pravins Millennium Trust**  
**Statement of Financial Activities**  
**Year ended 30 June 2021**

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	—	—	15,000
Investment income	5	149,405	<u>149,405</u>	<u>12,677</u>
<b>Total income</b>		<u>149,405</u>	<u>149,405</u>	<u>27,677</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	42,363	<u>42,363</u>	33,601
Other expenditure	8	6,991	<u>6,991</u>	<u>6,090</u>
<b>Total expenditure</b>		<u>49,354</u>	<u>49,354</u>	<u>39,691</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>100,051</u>	<u>100,051</u>	<u>(12,014)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		790,408	<u>790,408</u>	802,422
<b>Total funds carried forward</b>		<u>890,459</u>	<u>890,459</u>	<u>790,408</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 10 form part of these financial statements.

# The Pravins Millennium Trust


## Statement of Financial Position

30 June 2021

	Note	2021 £	£	2020 £
<b>Current assets</b>				
Cash at bank and in hand		891,059		791,008
<b>Creditors: amounts falling due within one year</b>	12	<u>600</u>		<u>600</u>
<b>Net current assets</b>			<b>890,459</b>	<b>790,408</b>
<b>Total assets less current liabilities</b>			<b>890,459</b>	<b>790,408</b>
<b>Net assets</b>				
<b>Funds of the charity</b>			<b>890,459</b>	<b>790,408</b>
Unrestricted funds			<u>890,459</u>	<u>790,408</u>
<b>Total charity funds</b>	13		<b>890,459</b>	<b>790,408</b>

These financial statements were approved by the board of trustees and authorised for issue on 8 March 2022, and are signed on behalf of the board by:

  
Hiten Shah  
Trustee

  
Sanjeev Shah  
Trustee

The notes on pages 6 to 10 form part of these financial statements.

**The Pravins Millennium Trust**  
**Notes to the Financial Statements**  
**Year ended 30 June 2021**

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**1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Office 1, First Floor, Gallery Court, 28 Arcadia Avenue, London, N3 2FG, United Kingdom.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

**Basis of preparation**

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

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

**Going concern**

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

**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.

**The Pravins Millennium Trust**  
**Notes to the Financial Statements** *(continued)*

**Year ended 30 June 2021**

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**3. Accounting policies** *(continued)*

**Incoming resources**

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

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

**Resources expended**

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

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

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

**The Pravins Millennium Trust**  
**Notes to the Financial Statements** *(continued)*

**Year ended 30 June 2021**

**3. Accounting policies** *(continued)*

**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.

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. Donations and legacies**

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations received	—	—	15,000	15,000

**5. Investment income**

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Investment portfolio gains	149,405	149,405	12,677	12,677

**6. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable donations	41,763	41,763	33,000	33,000
Support costs	600	600	601	601
	<u>42,363</u>	<u>42,363</u>	<u>33,601</u>	<u>33,601</u>

**The Pravins Millennium Trust**  
**Notes to the Financial Statements** *(continued)*

**Year ended 30 June 2021**

**7. Expenditure on charitable activities by activity type**

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable donations	41,763	-	41,763	33,000
Governance costs	-	600	600	601
	<u>41,763</u>	<u>600</u>	<u>42,363</u>	<u>33,601</u>

**8. Other expenditure**

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank charges	6,991	6,991	6,090	6,090

**9. Independent examination fees**

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	600	600

**10. Staff costs**

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

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

**11. Trustee remuneration and expenses**

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

No trustee expenses have been incurred.

**12. Creditors: amounts falling due within one year**

	2021 £	2020 £
Accruals and deferred income	600	600

**The Pravins Millennium Trust**  
**Notes to the Financial Statements** *(continued)*

**Year ended 30 June 2021**

**13. Analysis of charitable funds**

**Unrestricted funds**

	At 1 July 2020 £	Income £	Expenditure £	30 June 2021 £
General funds	790,408	149,405	(49,354)	<b>890,459</b>
	At 1 July 2019 £	Income £	Expenditure £	30 June 2020 £
General funds	802,422	27,677	(39,691)	790,408

**14. Analysis of net assets between funds**

	Unrestricted Funds £	Total Funds 2021 £
Current assets	891,059	<b>891,059</b>
Creditors less than 1 year	(600)	<b>(600)</b>
<b>Net assets</b>	<b>890,459</b>	<b>890,459</b>
	Unrestricted Funds £	Total Funds 2020 £
Current assets	791,008	791,008
Creditors less than 1 year	(600)	(600)
<b>Net assets</b>	<b>790,408</b>	<b>790,408</b>