

Report of the Trustees and
Financial Statements
for the Year Ended 31
August 2021 for
Remedy Trust

Remedy Trust

Contents of the Financial Statements
for the Year Ended 31 August 2021

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Cash Flow Statement	5
Notes to the Financial Statements	6 to 9

Remedy Trust

Report of the Trustees
for the Year Ended 31 August 2021

The trustees present their annual report and financial statements of the charity for the year ended 31 August 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

The objectives of the charity are to support society by providing grants to individuals and organisations to support their good works both in the UK and abroad.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is an incorporated charity constituted under a trust deed dated 19 December 2000 and is a registered charity, Number 1084186.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1084186

Principal address

Morningside House
Unit C
Harcourt Way
Leicester
Leicestershire
LE19 1WP

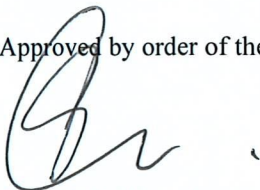
Trustees

Mr S K Gadhia
Mr D Gadhia

Independent examiner

Ian Brace FCA
17 Thistlebank
East Leake
Loughborough
LE12 6RS

Approved by order of the board of trustees on 30 June 2022 and signed on its behalf by:



Mr S K Gadhia - Trustee

Independent Examiner's Report to the Trustees of
Remedy Trust

Independent examiner's report to the trustees of Remedy Trust

I report to the charity trustees on my examination of the accounts of the Remedy Trust (the Trust) for the year ended 31 August 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 in the prior year your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of which is one of the listed bodies

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Ian Brace FCA
17 Thistlebank
East Leake
Loughborough
LE12 6RS

30 June 2022

Remedy Trust

Statement of Financial Activities
for the Year Ended 31 August 2021

		31.8.21 Unrestricted fund £	31.8.20 Unrestricted fund £
Income and endowments from	Notes		
Donations and legacies	2	300,441	13,516
Total		300,441	13,516
Expenditure on			
Charitable activities	3		
Charitable donations		583,508	257,478
Other		120	-
Total		583,628	257,478
Net income		(283,187)	(243,962)
Reconciliation of funds			
Total funds brought forward		856,547	1,100,509
Total funds carried forward		573,360	856,547

The notes form part of these financial statements

Remedy Trust
Balance Sheet
At 31 August 2021

		31.8.21 Unrestricted fund	31.8.20 Unrestricted fund
	Notes	£	£
Current assets			
Cash at bank		573,360	856,547
Net current assets		573,360	856,547
Total assets less current liabilities		573,360	856,547
Net assets		573,360	856,547
Funds			
Unrestricted funds	6	573,360	856,547
Total funds		573,360	856,547

The financial statements were approved by the Board of Trustees on 30 June 2022 and were signed on its behalf by:



Mr S K Gadhia -Trustee

Remedy Trust
Cash Flow Statement
for the Year Ended 31 August 2021

	31.8.21 £	31.8.20 £
Cash flows from operating activities:		
Net cash (used in) provided by operating activities	<u>(283,187)</u>	<u>(243,962)</u>
Change in cash and cash equivalents in the reporting period	<u>(283,187)</u>	<u>(243,962)</u>
Cash and cash equivalents at the beginning of the reporting period	<u>856,547</u>	<u>1,100,509</u>
Cash and cash equivalents at the end of the reporting period	<u>573,360</u>	<u>856,547</u>
Reconciliation of net income to net cash flow from operating activities	31.8.21 £	31.8.20 £
Net (expenditure) income for the reporting period (as per the statement of financial activities)	<u>(283,187)</u>	<u>(243,962)</u>
Net cash (used in) provided by operating activities	<u>(283,187)</u>	<u>(243,962)</u>

The notes form part of these financial statements

Remedy Trust

Notes to the Financial Statements for the Year Ended 31 August 2021

1. Accounting policies

Basis of preparing the financial statements

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Donations and legacies

	31.8.21	31.8.20
	£	£
Voluntary income	300,441	13,516
	<u> </u>	<u> </u>

3. Charitable activities costs

	Direct costs	Totals
	£	£
Charitable donation	583,508	583,508
	<u> </u>	<u> </u>

Remedy Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

5. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Donations and legacies	13,516
Total	<u> </u>
 Expenditure on	
Charitable activities	
Charitable donations	257,478
Other	0
Total	<u>257,478</u>
 Net income	<u>(243,962)</u>
 Reconciliation of funds	
Total funds brought forward	<u>1,100,509</u>
Total funds carried forward	<u><u>856,547</u></u>

Remedy Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

6. Movement in funds

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	856,547	(283,187)	573,360
TOTAL FUNDS	<u>856,547</u>	<u>(283,187)</u>	<u>573,360</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	300,441	(583,628)	(283,187)
TOTAL FUNDS	<u>300,441</u>	<u>(583,628)</u>	<u>(283,187)</u>

Comparatives for movement in funds

	At 1/9/19 £	Net movement in funds £	At 31/8/20 £
Unrestricted Funds			
General fund	1,100,509	(243,962)	856,547
TOTAL FUNDS	<u>1,100,509</u>	<u>(243,962)</u>	<u>856,547</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	13,516	257,478	(243,962)
TOTAL FUNDS	<u>13,516</u>	<u>257,478</u>	<u>(243,962)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/19 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	1,100,509	(527,149)	573,360
TOTAL FUNDS	<u>1,100,509</u>	<u>(527,149)</u>	<u>573,360</u>

7. **Movement in funds - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	313,957	(841,106)	(527,149)
TOTAL FUNDS	<u>313,957</u>	<u>(841,106)</u>	<u>(527,149)</u>

8. **Related party disclosures**

During the year charitable donations of £300,000 (2020 - £Nil) were received from Morningside Healthcare Limited; in which the Trustees are also Directors. During the year charitable donations of £0 (2020 - £9,000) were received from Trustees.

