

THE SHANTA FOUNDATION

England & Wales · Charity number 1107793

Details

Other names	SHANTA FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	05225251
Registered	2005-01-25
Register	View on the Charity Commission register

Contact

Address
Waymade Capital Ltd
Monarch House
Miles Gray Road
Basildon
Essex
SS14 3RW

Phone 01268535200

Activities

Objects: TO FURTHER SUCH CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION MAY FROM TIME TO TIME DECIDE INCLUDING THE ADVANCEMENT OF EDUCATION, THE RELIEF OF POVERTY, SICKNESS AND DISTRESS AND THE PRESERVATION AND PROTECTION OF HEALTH PRIMARILY BUT NOT EXCLUSIVELY THROUGH THE PROVISION OF GRANTS.

Activities: The activities of our Charity include the advancement of education, the relief of poverty, sickness and distress and the preservation and protection of health primarily but not exclusively through the provision of grants.

Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- India

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£736,425	£739,852	£-1,469	0
2024-03-31	£149,440	£149,812	-	-
2023-03-31	£137,500	£191,417	-	-
2022-03-31	£864,371	£820,645	£54,423	0
2021-03-31	£451,626	£445,592	-	-

Trustees

Name	Role	Appointed
BHIKHU PATEL		
VIJAYKUMAR CHHOTABHAI PATEL		

THE SHANTA FOUNDATION

England & Wales - Charity number 1107793

Accounts

Registered number: 05225251
Charity number: 1107793

THE SHANTA FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE SHANTA FOUNDATION

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THE SHANTA FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	B C Patel V C Patel
Company registered number	05225251
Charity registered number	1107793
Registered office	Monarch House Miles Gray Road Essex SS14 3RW
Company secretary	Vistra Company Secretaries Limited
Accountants	S&W Partners LLP Accountants Old Library Chambers 21 Chipper Lane Salisbury SP1 1BG
Independent examiner	Keir Singleton FCA S&W Partners Audit Limited Stonecross Trumpington High Street Cambridge CB2 9SU

THE SHANTA FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objectives of the charity are to further such charitable purposes as the trustees in their absolute discretion may from time to time decide, to help in the advancement of education, the relief of poverty, sickness and distress and the preservation and protection of health, primarily but not exclusively through the provision of grants.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

The main achievements in the period was receiving donations totalling £736,425. During the year the Shanta Foundation has donated £735,188. The largest donations paid included £400,000 to Waymade Nursing College, £250,000 to Anoopam Mission Limited, £45,000 Lions Club of Enfield and £25,000 to Home Leone Limited.

Financial review

a. Principal source of funding

The principal funding source, being Waymade Capital Limited - the company in which the trustees of The Shanta Foundation have controlling interests, has donated generously as in previous periods to enable the charity to continue its charitable activities.

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Although the Charity currently has negative reserves, the Trustees are confident that ongoing funding arrangements will support the Charity's continued operations. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

THE SHANTA FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

c. Reserves policy

The charity has decided to adopt a zero level reserves policy, therefore charity will spend all their income receive in each year on their charitable activities. The trustees have considered the risks of having a zero level reserve policy and have determined they have adequate controls to mitigate the risk.

At the end of the year the Company had negative reserves of £1,469 (2024 - positive reserves of £1,959). All funds were unrestricted.

d. Plans for future periods

It is the intentions of the trustees to continue to make donations in the future, where they see fit.

Structure, governance and management

a. Reference and administrative details

The registered charity name is The Shanta Foundation. The charity registration number is 1107793. The principal office is Monarch House, Miles Gray Road, Essex, SS14 3RW.

b. Constitution

The principal activity of the company was that of a charity. The organisation is a charitable company limited by guarantee, incorporated on 8 September 2004, company registration number 05225251 (England and Wales) and registered as a charity on 25 January 2005, charity registration number 1107793 (England and Wales). The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up, the liability in respect of the guarantee is limited with the members, being the two trustees and directors of the company, required to contribute an amount not exceeding £10.

c. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

d. Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

B C Patel
V C Patel

THE SHANTA FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

e. Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

f. Risk management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise and potential impact on the charity should those risks materialise

This work has identified only a few minor new risks but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. Particular attention has focused on non financial risks arising from fire, health and safety. A key element in the management of financial risks is the setting of a reserves policy and its regular review by trustees.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

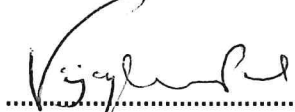
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE SHANTA FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
B C Patel


.....
V C Patel

Date: 17/12/25

THE SHANTA FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of The Shanta Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

THE SHANTA FOUNDATION

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

Keir Singleton

Fellow of the Institute of Chartered Accountants in England and Wales
S&W Partners Audit Limited
Accountants
Old Library Chambers
21 Chipper Lane
Salisbury
SP1 1BG

THE SHANTA FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from:				
Donations and legacies	4	736,425	736,425	<i>253,732</i>
Total income		736,425	736,425	<i>253,732</i>
Expenditure on:				
Charitable activities	6	739,853	739,853	<i>252,279</i>
Total expenditure		739,853	739,853	<i>252,279</i>
Net movement in funds		(3,428)	(3,428)	<i>1,453</i>
Reconciliation of funds:				
Total funds brought forward		1,959	1,959	<i>506</i>
Net movement in funds		(3,428)	(3,428)	<i>1,453</i>
Total funds carried forward		(1,469)	(1,469)	<i>1,959</i>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 16 form part of these financial statements.

THE SHANTA FOUNDATION
REGISTERED NUMBER: 05225251

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Current assets			
Debtors	9	52,701	104,292
Cash at bank and in hand		1,252	3,254
		<u>53,953</u>	<u>107,546</u>
Creditors: amounts falling due within one year	10	(55,422)	(55,266)
Net current liabilities / assets		<u>(1,469)</u>	<u>52,280</u>
Total assets less current liabilities		<u>(1,469)</u>	<u>52,280</u>
Creditors: amounts falling due after more than one year	11	-	(50,321)
Net liabilities / assets excluding pension asset		<u>(1,469)</u>	<u>1,959</u>
Total net assets		<u><u>(1,469)</u></u>	<u><u>1,959</u></u>
Charity funds			
Unrestricted funds		(1,469)	1,959
Total funds		<u><u>(1,469)</u></u>	<u><u>1,959</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

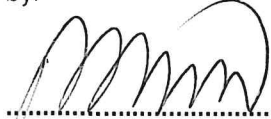
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

**THE SHANTA FOUNDATION
REGISTERED NUMBER: 05225251**

**BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025**

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
B C Patel


.....
V C Patel

Date: 17/12/25

The notes on pages 11 to 16 form part of these financial statements.

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The Shanta Foundation is a charitable company limited by guarantee and incorporated in England and Wales, company number 05225251, charity number 1107793. The registered office is Monarch House, Miles Gray Road, Basildon, Essex, SS14 3RW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Shanta Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making reasonable enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Although the Charity currently has negative reserves, the Trustees are confident that ongoing funding arrangements will support the Charity's continued operations. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

2.4 Expenditure

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

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.

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives. All funds held are unrestricted.

3. Critical accounting estimates and areas of judgment

Accounting estimates and areas of judgement have been used in the preparation of these accounts. Firstly in relation to the judgement that the charity is a going concern. This judgement was made based on the charity's assets and current cash flow. Secondly in relation to the discounting of a grant. The discount rate used has been 3.5%.

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	736,425	736,425

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	253,732	253,732

5. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £
Grants	735,188	735,188

	<i>Grants to Institutions 2024 £</i>	<i>Total funds 2024 £</i>
Grants	245,613	245,613

A list of recipients can be obtained by writing to the trustees at Monarch House, Miles Gray Road, Essex, SS14 3RW.

THE SHANTA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Analysis of expenditure by activities

	Grant funding 2025 £	Support costs 2025 £	Total funds 2025 £
Direct costs	735,188	4,665	739,853

	<i>Grant funding 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Direct costs	245,613	6,666	252,279

Analysis of support costs

	Activities 2025 £	Total funds 2025 £
Bank charges	100	100
Accountancy fees	3,386	3,386
Professional fees	1,179	1,179
	<u>4,665</u>	<u>4,665</u>

	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Bank charges	18	18
Accountancy fees	5,904	5,904
Professional fees	744	744
	<u>6,666</u>	<u>6,666</u>

THE SHANTA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,386 (2024 - £3,120).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

9. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	52,146	104,292
Prepayments and accrued income	555	-
	<u>52,701</u>	<u>104,292</u>

10. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	3,276	3,120
Grants accrued - institutional	52,146	52,146
	<u>55,422</u>	<u>55,266</u>

11. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Accrued grants payable to institutions	-	50,321
	<u>-</u>	<u>50,321</u>

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
General funds	1,959	736,425	(739,853)	(1,469)

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	506	253,732	(252,279)	1,959

13. Related party transactions

The trustees, who are also the directors of the charity, have a controlling interest in Waymade Capital Limited. During the year, the charity received donations from Waymade Capital Limited of £726,854 (2024: £253,732) and donations of £nil (2024: £3,440) from the trustees..

THE SHANTA FOUNDATION

England & Wales - Charity number 1107793

Accounts

Registered number: 05225251
Charity number: 1107793

THE SHANTA FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE SHANTA FOUNDATION

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THE SHANTA FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	B C Patel V C Patel
Company registered number	05225251
Charity registered number	1107793
Registered office	Monarch House Miles Gray Road Essex SS14 3RW
Company secretary	Vistra Company Secretaries Limited
Accountants	Evelyn Partners LLP Stonecross Trumpington High Street Cambridge CB2 9SU
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THE SHANTA FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objectives of the charity are to further such charitable purposes as the trustees in their absolute discretion may from time to time decide, to help in the advancement of education, the relief of poverty, sickness and distress and the preservation and protection of health, primarily but not exclusively through the provision of grants.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

The main achievements in the period was receiving donations totalling £253,732. During the year the Shanta Foundation has donated £75,000 to the Tribal Integrated Development and Education Trust, £52,146 to the British Heart Foundation, £10,000 to the University College London, £3,500 to the Lions Club of Enfield and £2,500 to Bobby's Big Heart and committed to donation a further £102,467 to the British Heart foundation until July 2025.

Financial review

a. Principal source of funding

The principal funding source, being Waymade Capital Limited - the company in which the trustees of The Shanta Foundation have controlling interests, has donated generously in previous periods to enable the charity to commence its charitable activities.

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

THE SHANTA FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

c. Reserves policy

The charity has decided to adopt a zero level reserves policy, therefore charity will spend all their income receive in each year on their charitable activities. The trustees have considered the risks of having a zero level reserve policy and have determined they have adequate controls to mitigate the risk.

At the end of the year the Company had positive reserves of £1,959 (2023 - £506). All funds were unrestricted.

d. Plans for future periods

It is the intentions of the trustees to continue to make donations in the future, where they see fit.

Structure, governance and management

a. Reference and administrative details

The registered charity name is The Shanta Foundation. The charity registration number is 1107793. The principal office is Monarch House, Miles Gray Road, Essex, SS14 3RW.

b. Constitution

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c. Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

B C Patel
V C Patel
N B Patel (resigned 29 August 2023)

d. Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

THE SHANTA FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

e. Risk management

- The Trustees have a risk management strategy which comprises:
 - An annual review of the risks the charity may face;
 - The establishment of systems and procedures to mitigate those risks identified in the plan; and
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This work has identified only a few minor new risks but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. Particular attention has focused on non financial risks arising from fire, health and safety. A key element in the management of financial risks is the setting of a reserves policy and its regular review by trustees.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE SHANTA FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
B C Patel

Date: 18/12/2024

THE SHANTA FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of The Shanta Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

THE SHANTA FOUNDATION

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 19/12/2024

Keir Singleton

CLA Evelyn Partners Limited
Stonecross
Trumpington High Street
Cambridge
CB2 9SU

THE SHANTA FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:				
Donations and legacies	4	253,732	253,732	137,500
Total income		253,732	253,732	137,500
Expenditure on:				
Charitable activities	6	252,279	252,279	191,417
Total expenditure		252,279	252,279	191,417
Net movement in funds		1,453	1,453	(53,917)
Reconciliation of funds:				
Total funds brought forward		506	506	54,423
Net movement in funds		1,453	1,453	(53,917)
Total funds carried forward		1,959	1,959	506

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 16 form part of these financial statements.

THE SHANTA FOUNDATION
REGISTERED NUMBER: 05225251

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Current assets			
Debtors	9	104,292	-
Cash at bank and in hand		3,254	506
		<u>107,546</u>	<u>506</u>
Creditors: amounts falling due within one year	10	(55,266)	-
Net current assets		<u>52,280</u>	<u>506</u>
Total assets less current liabilities		<u>52,280</u>	<u>506</u>
Creditors: amounts falling due after more than one year	11	(50,321)	-
Net liabilities / assets		<u>1,959</u>	<u>506</u>
Total net assets		<u><u>1,959</u></u>	<u><u>506</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		1,959	506
Total funds		<u><u>1,959</u></u>	<u><u>506</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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


**THE SHANTA FOUNDATION
REGISTERED NUMBER: 05225251**

**BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024**

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
B C Patel

Date: 18/12/2024


.....
V C Patel

Date: 18/12/2024.

The notes on pages 11 to 16 form part of these financial statements.

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The Shanta Foundation is a charitable company limited by guarantee and incorporated in England and Wales, company number 05225251, charity number 1107793. The registered office is Monarch House, Miles Gray Road, Basildon, Essex, SS14 3RW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Shanta Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

2.3 Expenditure

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

- 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.

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgment

Accounting estimates and areas of judgment have been used in the preparation of these accounts. Firstly in relation to the judgment that the charity is a going concern. This judgment was made based on the charity's assets and current cash flow. Secondly in relations to the discounting of a grant. The discount rate used has been 3.5%.

THE SHANTA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	253,732	253,732
	253,732	253,732

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	137,500	137,500
	137,500	137,500

5. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grants	245,613	245,613
	245,613	245,613

	<i>Grants to Institutions 2023 £</i>	<i>Total funds 2023 £</i>
Grants	189,950	189,950
	189,950	189,950

6. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Direct costs	245,613	6,666	252,279
	245,613	6,666	252,279

THE SHANTA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Analysis of expenditure by activities (continued)

	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Direct costs	189,950	1,467	191,417

Analysis of support costs

	<i>Activities 2024 £</i>	<i>Total funds 2024 £</i>
Bank charges	18	18
Accountancy fees	5,904	5,904
Professional fees	744	744
	6,666	6,666

	<i>Activities 2023 £</i>	<i>Total funds 2023 £</i>
Bank charges	1	1
Accountancy fees	884	884
Professional fees	582	582
	1,467	1,467

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,120 (2023 - £884).

THE SHANTA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

9. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	104,292	-
	104,292	-
	104,292	-

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,120	-
Grants accrued - institutional	52,146	-
	55,266	-
	55,266	-

11. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Accrued grants payable to institutions	50,321	-
	50,321	-

12. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	506	253,732	(252,279)	1,959
	506	253,732	(252,279)	1,959

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£
General funds	54,423	137,500	(191,417)	506

13. Related party transactions

The trustees, who are also the directors of the charity, have a controlling interest in Waymade Capital Limited. During the year, the charity received donations from Waymade Capital Limited of £253,732 (2023: 137,500) and donations of £3,440 (2023: Nil) from the trustees..

THE SHANTA FOUNDATION

England & Wales - Charity number 1107793

Accounts

Charity registration number 1107793

Company registration number 05225251 (England and Wales)

THE SHANTA FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

THE SHANTA FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	B C Patel V C Patel N B Patel
Trustees	B C Patel V C Patel
Secretary	Vistra Company Secretaries Limited
Charity number	1107793
Company number	05225251
Registered office	Monarch House Miles Gray Road Basildon Essex SS14 3RW
Independent Examiner	Leigh Carr 12 Helmet Row London EC1V 3QJ

THE SHANTA FOUNDATION

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Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Statement of cash flows	7
Notes to the financial statements	8 - 12

THE SHANTA FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and financial statements for the period ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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, (Charities SORP (FRS 102))" (effective 1 January 2019).

Since the charitable company qualifies as small under section 382, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulation is not required.

Objectives and activities

The objectives of the charity are to further such charitable purposes as the trustees in their absolute discretion may from time to time decide, to help in the advancement of education, the relief of poverty, sickness and distress and the preservation and protection of health primarily but not exclusively through the provision of grants.

Achievements and performance

The main achievements in the period was receiving donations totalling £137,500. During the year, The Shanta Foundation has donated £57,015 to Charutar Arogya, £52,146 to British Heart Foundation, £50,001 to Lions Club of Enfield, £20,000 to AMSL Arora Charity, £7,500 to RIBA, £2,288.28 to Anoopam Mission and £1,000 to Bobby's Big Heart

Financial review

Principal source of funding

The principal funding source, being Waymade Plc - the company in which the directors of The Shanta Foundation have controlling interests, had donated generously in previous periods to enable the charity to commence its charitable activities. The surplus from the previous period has enabled further donations to enable the charity continue its efforts.

Policy on reserves

The charity is in its infancy and continues to develop its policies. It is anticipated that there will be sufficient funds available in future not only to continue funding its charitable activities but also to have reserves of cash or assets to enable the charity to continue its pursuit of its objectives.

Plans for future periods

It is the intentions of the trustees to continue to make donations in the future, where they see fit.

Structure, governance and management

Reference and administrative details

The registered charity name is The Shanta Foundation. The charity registration number is 1107793. The principal office is Sovereign House, Miles Gray Road, Basildon, Essex, SS14 3FR.

Constitution

The principal activity of the company was that of a charity. The organisation is a charitable company limited by guarantee, incorporated on 8 September 2004, company registration number 05225251 (England and Wales) and registered as a charity on 25 January 2005, charity registration number 1107793 (England and Wales). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up, the liability in respect of the guarantee is limited with the members, being the two trustees and directors of the company, required to contribute an amount not exceeding £10.

Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

THE SHANTA FOUNDATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

B C Patel

V C Patel

Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

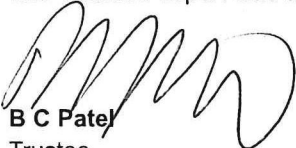
Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified only a few minor new risks but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. Particular attention has focused on non financial risks arising from fire, health and safety. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

The Trustees' report was approved by the Board of Trustees and signed on their behalf by



B C Patel

Trustee

Dated: 31 May 2023

THE SHANTA FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of The Shanta Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees and signed on their behalf by



B C Patel

Trustee

Dated: 31 May 2023

THE SHANTA FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SHANTA FOUNDATION

I report to the Trustees on my examination of the financial statements of The Shanta Foundation (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Noorali Jin (FCCA)

31 May 2023

Leigh Carr Chartered Accountants

12 Helmet Row
London
EC1V 3QJ

THE SHANTA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total Unrestricted funds 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	132,500	5,000	137,500	310,328	554,043	864,371
Expenditure on:							
Raising funds	4	1,467	-	1,467	3,017	1,988	5,005
Charitable activities							
Donations	5	132,935	57,015	189,950	305,915	509,725	815,640
Total charitable expenditure		132,935	57,015	189,950	305,915	509,725	815,640
Total expenditure		134,402	57,015	191,417	308,932	511,713	820,645
Gross transfers between funds		-	-	-	25	(25)	-
Net (expenditure)/income for the year/							
Net movement in funds		(1,902)	(52,015)	(53,917)	1,421	42,305	43,726
Fund balances at 1 April 2022		2,408	52,015	54,423	987	9,710	10,697
Fund balances at 31 March 2023		506	-	506	2,408	52,015	54,423

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SHANTA FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		506		56,323	
Creditors: amounts falling due within one year	9	<u>-</u>		<u>(1,900)</u>	
Net current assets			<u>506</u>		<u>54,423</u>
Income funds					
Unrestricted funds - designated			-		52,015
Unrestricted funds - general			<u>506</u>		<u>2,408</u>
			<u>506</u>		<u>54,423</u>

For the financial period ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' 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 members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 31 May 2023


B C Patel
Trustee


V C Patel
Trustee

Company registration number 05225251

THE SHANTA FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	14		(55,817)		44,720
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(55,817)		44,720
Cash and cash equivalents at beginning of year			56,323		11,603
Cash and cash equivalents at end of year			<u>506</u>		<u>56,323</u>

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Shanta Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Monarch House, Miles Gray Road, Basildon, Essex, SS14 3RW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.3 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Resources expended

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

- 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.

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
For the period ended 31 March 2023						
Donations and gifts	132,500	5,000	137,500	310,328	554,043	864,371

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Trading costs				
Support costs	1,467	3,017	1,988	5,005
	<u>1,467</u>	<u>3,017</u>	<u>1,988</u>	<u>5,005</u>

5 Charitable activities

	Donations 2023 £	Donations 2022 £
Donations	189,950	815,640
Analysis by fund		
Unrestricted funds - general	132,935	305,915
Unrestricted funds - designated	57,015	509,725
	<u>189,950</u>	<u>815,640</u>

6 Support costs

	Unrestricted funds designated Governance costs £	Unrestricted funds general Governance costs £	2023 £	2022 £
Accountancy fees	-	884	884	2,320
Legal & professional fees	-	582	582	594
Bank charges	-	1	7	7
	<u>-</u>	<u>1,467</u>	<u>1,467</u>	<u>5,005</u>
Analysed between				
Trading	-	1,466	1,466	2,914
Charitable activities	-	1	1	2,091
	<u>-</u>	<u>1,467</u>	<u>1,467</u>	<u>5,005</u>

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

There were no employees during the year (2022: NIL)

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	-	1,900
	<u> </u>	<u> </u>

10 Limited by guarantee

The Shanta Foundation is a company limited by guarantee and accordingly does not have a share capital.

11 Audit report information

The auditor's report was unqualified.

Noorali Jin (Senior Statutory Auditor)

Chartered Accountants

Statutory Auditor

12 Controlling party

The operations of the charitable company are controlled by the Trustees.

13 Related party transactions

The trustees, who are also the directors of the charity, The Shanta Foundation, have a controlling interest in Waymade Plc. During the year, the charity received donation funds towards charitable activities from Waymade Plc £137,500 (2022:£546,500), from the trustees V.C.Patel £Nil (2022:£8,000)

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14	Cash generated from operations	2023 £	2022 £
	(Deficit)/surplus for the year	(53,917)	43,726
	Movements in working capital:		
	(Increase)/decrease in debtors	-	594
	(Decrease)/increase in creditors	(1,900)	400
	Cash (absorbed by)/generated from operations	<u>(55,817)</u>	<u>44,720</u>
15	Analysis of changes in net funds		
	The Charity had no debt during the year.		

THE SHANTA FOUNDATION

England & Wales - Charity number 1107793

Accounts

Charity registration number 1107793

Company registration number 05225251 (England and Wales)

THE SHANTA FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
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THE SHANTA FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	B C Patel V C Patel N B Patel
Trustees	B C Patel V C Patel
Secretary	Vistra Company Secretaries Limited
Charity number	1107793
Company number	05225251
Registered office	Monarch House Miles Gray Road Basildon Essex SS14 3RW
Independent Examiner	Leigh Carr 12 Helmet Row London EC1V 3QJ

THE SHANTA FOUNDATION

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THE SHANTA FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and financial statements for the period ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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, (Charities SORP (FRS 102))" (effective 1 January 2019).

Since the charitable company qualifies as small under section 382, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulation is not required.

Objectives and activities

The objectives of the charity are to further such charitable purposes as the trustees in their absolute discretion may from time to time decide, to help in the advancement of education, the relief of poverty, sickness and distress and the preservation and protection of health primarily but not exclusively through the provision of grants.

Achievements and performance

The main achievements in the period was receiving donations totalling £864,371. During the year, The Shanta Foundation has donated £500,000 to British Asian Trust, £250,000 to Bristol University, £42,000 Havens Hospice, £10,000 to RIBA, £9,725 to Race Against Hunger, £1,865 to ML Foundation, £1,000 to Rotary Club Ingatestone, £549.19 to Sathya Sa and £500 to Food4All.

Financial review

Principal source of funding

The principal funding source, being Waymade Plc - the company in which the directors of The Shanta Foundation have controlling interests, had donated generously in previous periods to enable the charity to commence its charitable activities. The surplus from the previous period has enabled further donations to enable the charity continue its efforts.

Policy on reserves

The charity is in its infancy and continues to develop its policies. It is anticipated that there will be sufficient funds available in future not only to continue funding its charitable activities but also to have reserves of cash or assets to enable the charity to continue its pursuit of its objectives.

Plans for future periods

It is the intentions of the trustees to continue to make donations in the future, where they see fit.

Structure, governance and management

Reference and administrative details

The registered charity name is The Shanta Foundation. The charity registration number is 1107793. The principal office is Sovereign House, Miles Gray Road, Basildon, Essex, SS14 3FR.

Constitution

The principal activity of the company was that of a charity. The organisation is a charitable company limited by guarantee, incorporated on 8 September 2004, company registration number 05225251 (England and Wales) and registered as a charity on 25 January 2005, charity registration number 1107793 (England and Wales). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up, the liability in respect of the guarantee is limited with the members, being the two trustees and directors of the company, required to contribute an amount not exceeding £10.

Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

THE SHANTA FOUNDATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

B C Patel

V C Patel

Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified only a few minor new risks but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. Particular attention has focused on non financial risks arising from fire, health and safety. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

The Trustees' report was approved by the Board of Trustees and signed on their behalf by



B C Patel

Trustee

Dated: 20 December 2022

THE SHANTA FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of The Shanta Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees and signed on their behalf by



B C Patel

Trustee

Dated: 28 November 2022

THE SHANTA FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SHANTA FOUNDATION

I report to the Trustees on my examination of the financial statements of The Shanta Foundation (the Charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

N JIN (FCCA)

28 November 2022

Leigh Carr Chartered Accountants

12 Helmet Row
London
EC1V 3QJ

THE SHANTA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	310,328	554,043	864,371	441,916	9,710	451,626
Expenditure on:							
Raising funds	4	3,017	1,988	5,005	1,164	-	1,164
<u>Charitable activities</u>							
Donations	5	305,915	509,725	815,640	442,678	1,750	444,428
Total charitable expenditure		305,915	509,725	815,640	442,678	1,750	444,428
Total expenditure		308,932	511,713	820,645	443,842	1,750	445,592
Net incoming resources before transfers		1,396	42,330	43,726	(1,926)	7,960	6,034
Gross transfers between funds		25	(25)	-	(1,250)	1,250	-
Net income for the year/ Net movement in funds		1,421	42,305	43,726	(3,176)	9,210	6,034
Fund balances at 1 April 2021		987	9,710	10,697	4,163	500	4,663
Fund balances at 31 March 2022		2,408	52,015	54,423	987	9,710	10,697

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SHANTA FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	9	-		594	
Cash at bank and in hand		56,323		11,603	
		<u>56,323</u>		<u>12,197</u>	
Creditors: amounts falling due within one year	10	(1,900)		(1,500)	
Net current assets			54,423		10,697
			<u>54,423</u>		<u>10,697</u>
Income funds					
Unrestricted funds - designated			52,015		9,710
Unrestricted funds - general			2,408		987
			<u>54,423</u>		<u>10,697</u>

For the financial period ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' 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 members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

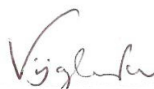
The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 20 December 2022



B C Patel
Trustee



V C Patel
Trustee

Company registration number 05225251

THE SHANTA FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	16		44,720		4,538
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			44,720		4,538
Cash and cash equivalents at beginning of year			11,603		7,065
Cash and cash equivalents at end of year			56,323		11,603

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Shanta Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Monarch House, Miles Gray Road, Basildon, Essex, SS14 3RW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.3 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Resources expended

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

- 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.

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
For the period ended 31 March 2022						
Donations and gifts	310,328	554,043	864,371	441,916	9,710	451,626
	<u>310,328</u>	<u>554,043</u>	<u>864,371</u>	<u>441,916</u>	<u>9,710</u>	<u>451,626</u>

4 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Unrestricted funds general 2021 £
<u>Trading costs</u>				
Support costs	3,017	1,988	5,005	1,164
	<u>3,017</u>	<u>1,988</u>	<u>5,005</u>	<u>1,164</u>

5 Charitable activities

	Donations 2022 £	Donations 2021 £
Donations	815,640	444,428
	<u>815,640</u>	<u>444,428</u>
Analysis by fund		
Unrestricted funds - general	305,915	442,678
Unrestricted funds - designated	509,725	1,750
	<u>815,640</u>	<u>444,428</u>

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Support costs

	Unrestricted funds designated Governance costs £	Unrestricted funds general Governance costs £	2022 £	2021 £
Accountancy fees	-	2,320	2,320	1,000
Legal & professional fees	-	594	594	157
Bank charges	1,988	103	7	7
	<u>1,988</u>	<u>3,017</u>	<u>5,005</u>	<u>1,164</u>
Analysed between				
Trading	-	2,914	2,914	1,157
Charitable activities	1,988	103	2,091	7
	<u>1,988</u>	<u>3,017</u>	<u>5,005</u>	<u>1,164</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

There were no employees during the year (2021: NIL)

9 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	-	594
	<u>-</u>	<u>594</u>

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,900	1,500
	<u>1,900</u>	<u>1,500</u>

11 Limited by guarantee

The Shanta Foundation is a company limited by guarantee and accordingly does not have a share capital.

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Analysis of net assets between funds

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	2022 £	2021 £
Fund balances at 31 March 2022 are represented by:				
Current assets/(liabilities)	44,738	9,685	54,423	10,697
	<u>44,738</u>	<u>9,685</u>	<u>54,423</u>	<u>10,697</u>

13 Audit report information

The auditor's report was unqualified.

**Chartered Accountants
Statutory Auditor**

14 Controlling party

The operations of the charitable company are controlled by the Trustees.

15 Related party transactions

The trustees, who are also the directors of the charity, The Shanta Foundation, have a controlling interest in Waymade Plc. During the year, the charity received donation funds towards charitable activities from Waymade Plc £546,500 (2021:£440,000), from the trustees V.C.Patel £8,000 (2021:£250) and B.C.Patel Nil (2021:£Nil).

16 Cash generated from operations

	2022 £	2021 £
Surplus for the year	43,726	6,034
Movements in working capital:		
Decrease/(increase) in debtors	594	(96)
Increase/(decrease) in creditors	400	(1,400)
Cash generated from operations	<u>44,720</u>	<u>4,538</u>

17 Analysis of changes in net funds

The Charity had no debt during the year.

THE SHANTA FOUNDATION

England & Wales - Charity number 1107793

Accounts

STATUTORY COPY

Charity Registration No. 1107793

Company Registration No. 05225251 (England and Wales)

THE SHANTA FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE SHANTA FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	B C Patel V C Patel N B Patel	(Appointed 14 October 2020)
Trustees	B C Patel V C Patel	
Secretary	Vistra Company Secretaries Limited	
Charity number	1107793	
Company number	05225251	
Registered office	Suite 1, 3rd Floor, 11 - 12 St. James' Square London SW1Y 4LB	
Independent Examiner	Leigh Carr 12 Helmet Row London EC1V 3QJ	

THE SHANTA FOUNDATION

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THE SHANTA FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the period ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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, (Charities SORP (FRS 102))" (effective 1 January 2019).

Since the charitable company qualifies as small under section 382, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulation is not required.

Objectives and activities

The objectives of the charity are to further such charitable purposes as the trustees in their absolute discretion may from time to time decide, to help in the advancement of education, the relief of poverty, sickness and distress and the preservation and protection of health primarily but not exclusively through the provision of grants.

Achievements and performance

The main achievements in the period was receiving donations totalling £451,626. During the year, The Shanta Foundation has donated £250,000 to Bristol University, £106,921 to Bansali Trust, £51,015 to Charutar Arogya, £22,500 to Devdaya Charitable Trust, £10,015 to Yuva Unstoppable, £2,126 to Anoopam Mission, £1,750 to Lions Club of Enfield and £101 to Daksha Raval.

Financial review

Principal source of funding

The principal funding source, being Waymade Plc - the company in which the directors of The Shanta Foundation have controlling interests, had donated generously in previous periods to enable the charity to commence its charitable activities. The surplus from the previous period has enabled further donations to enable the charity continue its efforts.

Policy on reserves

The charity is in its infancy and continues to develop its policies. It is anticipated that there will be sufficient funds available in future not only to continue funding its charitable activities but also to have reserves of cash or assets to enable the charity to continue its pursuit of its objectives.

Plans for future periods

It is the intentions of the trustees to continue to make donations in the future, where they see fit.

Structure, governance and management

Reference and administrative details

The registered charity name is The Shanta Foundation. The charity registration number is 1107793. The principal office is Sovereign House, Miles Gray Road, Basildon, Essex, SS14 3FR.

Constitution

The principal activity of the company was that of a charity. The organisation is a charitable company limited by guarantee, incorporated on 8 September 2004, company registration number 05225251 (England and Wales) and registered as a charity on 25 January 2005, charity registration number 1107793 (England and Wales). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up, the liability in respect of the guarantee is limited with the members, being the two trustees and directors of the company, required to contribute an amount not exceeding £10.

THE SHANTA FOUNDATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

B C Patel

V C Patel

Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified only a few minor new risks but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. Particular attention has focused on non financial risks arising from fire, health and safety. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

The Trustees' report was approved by the Board of Trustees and signed on their behalf by



B C Patel

Trustee

Dated: 7 October 2021

THE SHANTA FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of The Shanta Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees and signed on their behalf by


B C Patel
Trustee
Dated: 7 October 2021

THE SHANTA FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SHANTA FOUNDATION

I report to the Trustees on my examination of the financial statements of The Shanta Foundation (the Charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 386 of the 2006 Act;
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

N JIN (FCCA)

7 October 2021

Leigh Carr Chartered Accountants

12 Helmet Row
London
EC1V 3QJ

THE SHANTA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	441,916	9,710	451,626	892,494	100,320	992,814
Expenditure on:							
Raising funds	4	1,164	-	1,164	9,662	315	9,977
<u>Charitable activities</u>							
Donations	5	442,678	1,750	444,428	892,782	168,451	1,061,233
Total charitable expenditure		442,678	1,750	444,428	892,782	168,451	1,061,233
Total resources expended		443,842	1,750	445,592	902,444	168,766	1,071,210
Net outgoing resources before transfers		(1,926)	7,960	6,034	(9,950)	(68,446)	(78,396)
Gross transfers between funds		(1,250)	1,250	-	(41,181)	41,181	-
Net expenditure for the year/ Net movement in funds		(3,176)	9,210	6,034	(51,131)	(27,265)	(78,396)
Fund balances at 1 April 2020		4,163	500	4,663	55,294	27,765	83,059
Fund balances at 31 March 2021		987	9,710	10,697	4,163	500	4,663

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SHANTA FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	9	594		498	
Cash at bank and in hand		11,603		7,065	
		<u>12,197</u>		<u>7,563</u>	
Creditors: amounts falling due within one year	10	<u>(1,500)</u>		<u>(2,900)</u>	
Net current assets			<u>10,697</u>		<u>4,663</u>
Income funds					
Unrestricted funds - designated			9,710		500
Unrestricted funds - general			987		4,163
			<u>10,697</u>		<u>4,663</u>

For the financial period ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Trustees' 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 members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 7 October 2021


B C Patel
Trustee


V C Patel
Trustee

Company Registration No. 05225251

THE SHANTA FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	15		4,538		(78,386)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			4,538		(78,386)
Cash and cash equivalents at beginning of year			7,065		85,451
Cash and cash equivalents at end of year			<u>11,603</u>		<u>7,065</u>

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Shanta Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 1, 3rd Floor,, 11 - 12 St. James' Square, London, SW1Y 4LB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.3 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Resources expended

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

- 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.

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
For the period ended 31 March 2020						
Donations and gifts	441,916	9,710	451,626	892,494	100,320	992,814

4 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
<u>Trading costs</u>				
Support costs	1,164	9,662	315	9,977
	1,164	9,662	315	9,977

5 Charitable activities

	Donations 2021 £	Donations 2020 £
Donations	444,428	1,061,233
Analysis by fund		
Unrestricted funds - general	442,678	892,782
Unrestricted funds - designated	1,750	168,451
	444,428	1,061,233

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Support costs

	Unrestricted funds designated Governance costs £	Unrestricted funds general Governance costs £	2021 £	2020 £
Accountancy fees	-	1,000	1,000	2,420
Legal & professional fees	-	157	157	2,454
Project monitoring fees	-	-	-	4,500
Bank charges	-	7	7	603
	<u>-</u>	<u>1,164</u>	<u>1,164</u>	<u>9,977</u>
Analysed between				
Trading	-	1,157	1,157	9,374
Charitable activities	-	7	7	603
	<u>-</u>	<u>1,164</u>	<u>1,164</u>	<u>9,977</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

There were no employees during the year (2020: NIL)

9 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	594	498
	<u>594</u>	<u>498</u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,500	2,900
	<u>1,500</u>	<u>2,900</u>

THE SHANTA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds designated	2021 £	2020 £
Fund balances at 31 March 2021 are represented by:				
Current assets/(liabilities)	987	9,710	10,697	4,663
	<u>987</u>	<u>9,710</u>	<u>10,697</u>	<u>4,663</u>

12 Limited by guarantee

The Shanta Foundation is a company limited by guarantee and accordingly does not have a share capital.

13 Controlling party

The operations of the charitable company are controlled by the Trustees.

14 Related party transactions

The trustees, who are also the directors of the charity, The Shanta Foundation, have a controlling interest in Waymade Plc. During the year, the charity received donation funds towards charitable activities from Waymade Plc £440,000 (2020:£450,000), from the trustees V.C.Patel £250 (2020:£1,000) and B.C.Patel Nil (2020:£25,000).

15 Cash generated from operations	2021 £	2020 £
Surplus/(deficit) for the year	6,034	(78,396)
Movements in working capital:		
(Increase) in debtors	(96)	(498)
(Decrease)/increase in creditors	(1,400)	508
Cash generated from/(absorbed by) operations	<u>4,538</u>	<u>(78,386)</u>

16 Analysis of changes in net funds

The Charity had no debt during the year.