

VIJAY AND SHAMA BHARDWAJ FOUNDATION
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

KHI Albury Limited
2nd Floor, One Hobbs House,
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VIJAY AND SHAMA BHARDWAJ FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2025**

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VIJAY AND SHAMA BHARDWAJ FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1108202

Principal address

3 Astons Road
Northwood
HA6 2LE

Trustees

V Bhardwaj
Mrs R Y Varma
Mrs U V Bhardwaj
U V Bhardwaj
P Bhardwaj (appointed 1/10/2025)

Independent Examiner

Kiran Patel BA BFP FCA
KHI Albury Limited
2nd Floor, One Hobbs House,
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

Bankers

Bank of India
714-716 Kenton Road
Harrow
Middlesex
HA3 9QX

Approved by order of the board of trustees on 6 February 2026 and signed on its behalf by:



V Bhardwaj - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
VIJAY AND SHAMA BHARDWAJ FOUNDATION**

Independent examiner's report to the trustees of Vijay and Shama Bhardwaj Foundation

I report to the charity trustees on my examination of the accounts of Vijay and Shama Bhardwaj Foundation (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

I 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.



Kiran Patel BA BFP FCA
The Institute of Chartered Accountants in England and Wales

KHI Albury Limited
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Middlesex
HA1 3EX

6 February 2026

VIJAY AND SHAMA BHARDWAJ FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	51,326	963,910
Investment income	3	11,538	6,932
Total		62,864	970,842
EXPENDITURE ON			
Charitable activities	4		
Charitable Donations		97,382	38,631
Other		-	1,582
Total		97,382	40,213
Net gains/(losses) on investments		(83,736)	(7,033)
NET INCOME/(EXPENDITURE)		(118,254)	923,596
RECONCILIATION OF FUNDS			
Total funds brought forward		1,343,019	419,423
TOTAL FUNDS CARRIED FORWARD		1,224,765	1,343,019

The notes form part of these financial statements

VIJAY AND SHAMA BHARDWAJ FOUNDATION

**BALANCE SHEET
31 MARCH 2025**

			2025 Unrestricted fund £	2024 Total funds £
	Notes			
CURRENT ASSETS				
Debtors	8		21,580	21,580
Investments	9		896,589	456,511
Cash at bank			310,076	866,128
			1,228,245	1,344,219
CREDITORS				
Amounts falling due within one year	10		(3,480)	(1,200)
NET CURRENT ASSETS			1,224,765	1,343,019
TOTAL ASSETS LESS CURRENT LIABILITIES			1,224,765	1,343,019
NET ASSETS			1,224,765	1,343,019
FUNDS	11			
Unrestricted funds			1,224,765	1,343,019
TOTAL FUNDS			1,224,765	1,343,019

The financial statements were approved by the Board of Trustees and authorised for issue on 6 February 2026 and were signed on its behalf by:


V Bhardwaj - Trustee

VIJAY AND SHAMA BHARDWAJ FOUNDATION

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(483,854)</u>	<u>473,386</u>
Net cash (used in)/provided by operating activities		<u>(483,854)</u>	<u>473,386</u>
Cash flows from investing activities			
Sale of fixed asset investments		<u>(83,736)</u>	<u>(7,033)</u>
Interest received		<u>11,538</u>	<u>6,932</u>
Net cash used in investing activities		<u>(72,198)</u>	<u>(101)</u>
Change in cash and cash equivalents in the reporting period		<u>(556,052)</u>	<u>473,285</u>
Cash and cash equivalents at the beginning of the reporting period		<u>866,128</u>	<u>392,843</u>
Cash and cash equivalents at the end of the reporting period		<u><u>310,076</u></u>	<u><u>866,128</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(118,254)	923,596
Adjustments for:		
Losses on investments	83,736	7,033
Interest received	(11,538)	(6,932)
Increase in Investments	(440,078)	(456,511)
Decrease in debtors	-	5,000
Increase in creditors	2,280	1,200
Net cash (used in)/provided by operations	(483,854)	473,386

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank	866,128	(556,052)	310,076
	<u>866,128</u>	<u>(556,052)</u>	<u>310,076</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	-	896,589	896,589
	<u>-</u>	<u>896,589</u>	<u>896,589</u>
Total	866,128	340,537	1,206,665

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

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	42,166	963,910
Dividends	9,160	-
	<u>51,326</u>	<u>963,910</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>11,538</u>	<u>6,932</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**4. CHARITABLE ACTIVITIES COSTS**

		Support costs (see note 5)
		£
Charitable Donations		97,382

5. SUPPORT COSTS

	Finance	Other	Governance	Totals
	£	£	costs	£
Charitable Donations	4,250	90,024	3,108	97,382

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	963,910
Investment income	6,932
Total	970,842
EXPENDITURE ON	
Charitable activities	
Charitable Donations	38,631
Other	1,582
Total	40,213
Net gains/(losses) on investments	(7,033)
NET INCOME	923,596
RECONCILIATION OF FUNDS	
Total funds brought forward	419,423
TOTAL FUNDS CARRIED FORWARD	1,343,019

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

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	<u>21,580</u>	<u>21,580</u>

9. CURRENT ASSET INVESTMENTS

	2025 £	2024 £
Listed investments	<u>896,589</u>	<u>456,511</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	<u>3,480</u>	<u>1,200</u>

11. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	1,343,019	(118,254)	1,224,765
TOTAL FUNDS	<u>1,343,019</u>	<u>(118,254)</u>	<u>1,224,765</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	62,864	(97,382)	(83,736)	(118,254)
TOTAL FUNDS	<u>62,864</u>	<u>(97,382)</u>	<u>(83,736)</u>	<u>(118,254)</u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	419,423	923,596	1,343,019
TOTAL FUNDS	<u>419,423</u>	<u>923,596</u>	<u>1,343,019</u>

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

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	970,842	(40,213)	(7,033)	923,596
TOTAL FUNDS	<u>970,842</u>	<u>(40,213)</u>	<u>(7,033)</u>	<u>923,596</u>

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

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	419,423	805,342	1,224,765
TOTAL FUNDS	<u>419,423</u>	<u>805,342</u>	<u>1,224,765</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,033,706	(137,595)	(90,769)	805,342
TOTAL FUNDS	<u>1,033,706</u>	<u>(137,595)</u>	<u>(90,769)</u>	<u>805,342</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.