

MUKTI TRUST

England & Wales · Charity number 1109198

Details

Status Registered

Legal form Other

Registered 2005-04-25

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

Contact

Address 50 Craigweil Avenue
Radlett
WD7 7EY

Phone 07973745956

Email info@mukti-trust.org.uk

Website www.mukti-trust.org.uk

Activities

Objects: THE RELIEF OF POVERTY HARDSHIP AND DISTRESS WITHIN INDIA AND ELSEWHERE THROUGHOUT THE WORLD, AMONG ORPHANED OR DISADVANTAGED GIRLS UNDER THE AGE OF 22, BY THE PROVISION OF ACCOMMODATION AND SUPPORT OR SUCH OTHER EXCLUSIVELY CHARITABLE MEANS AS THE TRUSTEES SHALL FROM TIME TO TIME DETERMINE.

Activities: The relief of poverty hardship and distress within India and elsewhere throughout the world, among orphaned or disadvantaged girls under the age of 22, by provision of accommodation and support or such other exclusively charitable means as the trustees shall from time to time determine.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People

Geography

- **Area of benefit:** INDIA
- India

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£28,343	£42,095	-	-
2024-01-31	£23,921	£40,029	-	-
2023-01-31	£38,390	£20,089	-	-
2022-01-31	£8,061	£42,087	-	-
2021-01-31	£21,450	£0	-	-

Trustees

Name	Role	Appointed
shobhna Shah	Chair	
Dr REENA SHAH		
Nimish Chandrakant Patel		2014-06-11
Premila Pindolia		2019-06-19
SUNANDA PIERIS		

MUKTI TRUST

England & Wales - Charity number 1109198

Accounts

Charity number: 1109198

MUKTI TRUST
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

MUKTI TRUST

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MUKTI TRUST

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

Trustees	S Shah R Shah S Pieris P Pindolia N Patel
Charity registered number	1109198
Principal office	50 Craigwell Avenue Radlett Hertfordshire WD7 7EY
Independent examiner	C J Shepherd FCA 16 Great Queen Street Covent Garden London WC2B 5AH

MUKTI TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2025

The trustees present their annual report together with the financial statements for the year ended 31 January 2024. The trustees confirm that the annual report and financial statements of the charity comply with the Charities Act 2011, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP): Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (FRS 102).

Structure, governance and management

a. Constitution

The charity is registered with the Charity Commission, registration number 1109198. The charity was established by a trust deed dated 16 January 2005 as amended by a supplemental deed of trust dated 27 March 2005.

The trust deed states that the charity should have a minimum of three trustees. The power of appointing and training new trustees is vested in the surviving or continuing trustees, excluding any retiring trustee. The existing trustees are responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the trust deed, administrative procedures and the history and philosophical approach of a charity.

The trustees that served during the year were as follows:

S Shah
R Shah
S Pieris
P Pindolia
N Patel

The principal office of the charity is 50 Craigwell Avenue, Radlett, Hertfordshire, WD7 7EY.

The trustees meet regularly and major decisions concerning the charity are made by the trustees at these meetings. Day-to-day management of the charity is delegated to S Shah.

b. Risk management

The trustees examine the major risks that the charity faces each financial period and have developed systems to monitor and control these risks to mitigate any impact they may have on the charity in the future.

Objectives and activities

a. Policies and objectives

The principal objective of the charity is to provide for the relief of poverty, hardship and distress within India and elsewhere, among orphaned or disadvantaged girls under the age of 22, by provision of accommodation and support of other exclusively charitable means as the trustees shall from time to time determine.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning for the future.

b. Development, activities, achievements in the year and future plans

Mukti Trust is working in conjunction with Bhagvantinandji Education Trust (BET) in Gujarat, India. Mukti Trust has undertaken to fund the cost of 100 vulnerable and orphaned girls, residing at Rishna Balika Ghar in Chaparda, Visavader Taluka, Junagadh, Gujarat, India. The ongoing cost, currently, for each individual child is £420 a year for shelter, food, education and health.

MUKTI TRUST

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

Achievements and performance

a. Review of activities

The trustees present the financial statements for the year ended 31 January 2025 which show income for the year of £28,343 (2024: £23,921) and charitable donations of £42,000 (2024: £40,000). After support costs, the overall movement in fund balances for the year was a decrease of £13,752 (2024: decrease of £16,108).

Financial review

a. Reserves policy

Reserves as at 31 January 2025 comprise unrestricted funds of £49,766 (2024: £63,518). The trustees have adopted a policy to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately two years of donations to BET.

b. Going concern

In the opinion of the trustees, there are adequate resources available to meet the foreseeable obligations of the charity.

Plans for future periods

The charity plans to continue to raise funds and donate them to BET for the provision of accommodation and education specifically for girls for the foreseeable future.

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



S Shah
Trustee

Date: 27/11/2025

MUKTI TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 JANUARY 2025

The trustees 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).

The law applicable to charities in England & Wales 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 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

MUKTI TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2025**

Independent examiner's report to the trustees of Mukti Trust ('the charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 January 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.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 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.

Signed: *C. J. Shepherd*

Dated: *27/01/2025*

C J Shepherd FCA

16 Great Queen Street
Covent Garden
London
WC2B 5AH

MUKTI TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	2	28,339	28,339	23,903
Other income	3	4	4	18
Total income		28,343	28,343	23,921
Expenditure on:				
Charitable activities	4	42,000	42,000	40,000
Other expenditure	5	95	95	29
Total expenditure		42,095	42,095	40,029
Net movement in funds		(13,752)	(13,752)	(16,108)
Reconciliation of funds:				
Total funds brought forward		63,518	63,518	79,626
Net movement in funds		(13,752)	(13,752)	(16,108)
Total funds carried forward		49,766	49,766	63,518

The notes on pages 8 to 13 form part of these financial statements.

MUKTI TRUST

BALANCE SHEET
AS AT 31 JANUARY 2025

	Note	2025 £	2024 £
Current assets			
Debtors	7	4,118	4,281
Cash at bank and in hand		87,648	69,237
Creditors: amounts falling due within one year	8	(42,000)	-
Net current assets		49,766	63,518
Total net assets		49,766	63,518
Charity funds			
Unrestricted funds	9	49,766	63,518
Total funds		49,766	63,518

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



S Shah
Trustee

Date: 27/11/2025

The notes on pages 8 to 13 form part of these financial statements.

MUKTI TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2026

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Mukti Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in Sterling (£).

1.2 Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.4 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Charitable activities are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

MUKTI TRUST

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

1. Accounting policies (continued)

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Financial instruments

The charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial assets

Basic financial assets, including other debtors, cash and bank balances, are initially recognised at transaction price, 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including other creditors, 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

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

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the charity would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

1. Accounting policies (continued)

Financial Instruments (continued)

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

MUKTI TRUST

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

2. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations and fundraising	28,339	28,339	23,903

3. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Interest received	4	4	18

4. Charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donation and costs of generating funds	42,000	42,000	40,000

5. Support costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank charges	95	95	29

MUKTI TRUST

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

6. Net expenditure

During the year, no trustees received any remuneration (2024 - £NIL).
During the year, no trustees received any reimbursement of expenses (2024 - £NIL).
The Independent Examiner has not charged the charity for his services.

7. Debtors

	2025 £	2024 £
Other debtors	4,118	4,281

8. Creditors: Amounts falling due within one year

	2025 £	2024 £
Grants payable	42,000	-

9. Statement of funds

Statement of funds - current year

	Balance at 1 February 2024 £	Income £	Expenditure £	Balance at 31 January 2025 £
Unrestricted funds				
General Funds	63,518	28,343	(42,095)	49,766

Statement of funds - prior year

	Balance at 1 February 2023 £	Income £	Expenditure £	Balance at 31 January 2024 £
Unrestricted funds				
	79,626	23,921	(40,029)	63,518

MUKTI TRUST

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

10. Controlling party

The ultimate controlling part of the charity is the trustees.

MUKTI TRUST

England & Wales - Charity number 1109198

Accounts

Charity number: 1109198

MUKTI TRUST
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

CHARITY COMMISSION
FIRST CONTACT

30 NOV 2023

ACCOUNTS
RECEIVED

MUKTI TRUST

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MUKTI TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2023**

Trustees	S Shah R Shah S Pieris P Pindolia N Patel
Charity registered number	1109198
Principal office	50 Craigweil Avenue Radlett Hertfordshire WD7 7EY
Independent examiner	C.J Shepherd FCA 16 Great Queen Street Covent Garden London WC2B 5AH

MUKTI TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2023

The trustees present their annual report together with the financial statements for the year ended 31 January 2023. The trustees confirm that the annual report and financial statements of the charity comply with the Charities Act 2011, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP): Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (FRS 102).

Structure, governance and management

a. Constitution

The charity is registered with the Charity Commission, registration number 1109198. The charity was established by a trust deed dated 16 January 2005 as amended by a supplemental deed of trust dated 27 March 2005.

The trust deed states that the charity should have a minimum of three trustees. The power of appointing and training new trustees is vested in the surviving or continuing trustees, excluding any retiring trustee. The existing trustees are responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the trust deed, administrative procedures and the history and philosophical approach of a charity.

The trustees that served during the year were as follows:

S Shah
R Shah
S Pieris
P Pindolia
N Patel

The principal office of the charity is 50 Craigweil Avenue, Radlett, Hertfordshire, WD7 7EY.

The trustees meet regularly and major decisions concerning the charity are made by the trustees at these meetings. Day-to-day management of the charity is delegated to S Shah.

b. Risk management

The trustees examine the major risks that the charity faces each financial period and have developed systems to monitor and control these risks to mitigate any impact they may have on the charity in the future.

Objectives and activities

a. Policies and objectives

The principal objective of the charity is to provide for the relief of poverty, hardship and distress within India and elsewhere, among orphaned or disadvantaged girls under the age of 22, by provision of accommodation and support of other exclusively charitable means as the trustees shall from time to time determine.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning for the future.

b. Development, activities, achievements in the year and future plans

Mukti Trust is working in conjunction with Bhagvantinandji Education Trust (BET) in Gujarat, India. Mukti Trust has undertaken to fund the cost of 100 vulnerable and orphaned girls, residing at Rishna Balika Ghar in Chaparda, Visavader Taluka, Junagadh, Gujarat, India. The ongoing cost, currently, for each individual child is £420 a year for shelter, food, education and health.

MUKTI TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

Achievements and performance

a. Review of activities

The trustees present the financial statements for the year ended 31 January 2023 which show income for the year of £38,390 (2022: £8,061) and charitable donations of £20,000 (2022: £42,000). After support costs, the overall movement in fund balances for the year was an increase of £18,301 (2022: decrease of £34,026).

Financial review

a. Reserves policy

Reserves as at 31 January 2023 comprise unrestricted funds of £79,626 (2022: £61,325). The trustees have adopted a policy to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately four years of donations to BET.

b. Going concern

In the opinion of the trustees, there are adequate resources available to meet the foreseeable obligations of the charity.

Plans for future periods

The charity plans to continue to raise funds and donate them to BET for the provision of accommodation and education specifically for girls for the foreseeable future.

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



S Shah
Trustee

Date: 22/11/2023

MUKTI TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 JANUARY 2023

The trustees 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).

The law applicable to charities in England & Wales 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 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 Charities Act 2011; the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

MUKTI TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2023**

Independent examiner's report to the trustees of Mukti Trust ('the charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 January 2023.

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.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 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.

Signed:

C J Shepherd

Dated:

22/11/2023

C J Shepherd FCA

16 Great Queen Street
Covent Garden
London
WC2B 5AH

MUKTI TRUST**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	2	38,390	38,390	8,061
Total income		38,390	38,390	8,061
Expenditure on:				
Charitable activities	3	20,000	20,000	42,000
Other expenditure	4	89	89	87
Total expenditure		20,089	20,089	42,087
Net movement in funds		18,301	18,301	(34,026)
Reconciliation of funds:				
Total funds brought forward		61,325	61,325	95,351
Net movement in funds		18,301	18,301	(34,026)
Total funds carried forward		79,626	79,626	61,325

The notes on pages 8 to 12 form part of these financial statements.

MUKTI TRUST

BALANCE SHEET
AS AT 31 JANUARY 2023

	Note	2023 £	2022 £
Current assets			
Debtors	6	6,097	989
Cash at bank and In hand		73,529	102,336
		<u>79,626</u>	<u>103,325</u>
Creditors: amounts falling due within one year	7	-	(42,000)
Net current assets		<u>79,626</u>	<u>61,325</u>
Total net assets		<u><u>79,626</u></u>	<u><u>61,325</u></u>
Charity funds			
Unrestricted funds	8	79,626	61,325
Total funds		<u><u>79,626</u></u>	<u><u>61,325</u></u>

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



S Shah
Trustee

Date: 22/11/2023

The notes on pages 8 to 12 form part of these financial statements.

MUKTI TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Mukti Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in Sterling (£).

1.2 Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.4 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Charitable activities are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

MUKTI TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

1. Accounting policies (continued)

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Financial instruments

The charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial assets

Basic financial assets, including other debtors and cash and bank balances are initially recognised at transaction price, 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including other creditors 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

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

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the charity would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate, determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

MUKTI TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

1. Accounting policies (continued)

Financial instruments (continued)

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations and fundraising	38,390	38,390	8,061
Total 2022	8,061	8,061	

3. Charitable activities

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Donation and costs of generating funds	20,000	20,000	42,000

During the year £20,000 (2022: £42,000) was donated to the Bhagvantinandji Education Trust ("BET") in India, to provide shelter, food, education and health care to vulnerable and orphaned girls.

MUKTI TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

4. Support costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank charges	89	89	87

5. Net expenditure

During the year, no trustees received any remuneration (2021 - £NIL).
During the year, no trustees received any reimbursement of expenses (2021 - £NIL).
The Independent Examiner has not charged the charity for his services.

6. Debtors

	2023 £	2022 £
Other debtors	6,097	989

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	-	42,000

MUKTI TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

8. Statement of funds

Statement of funds - current year

	Balance at 1 February 2022 £	Income £	Expenditure £	Balance at 31 January 2023 £
Unrestricted funds				
General Funds	<u>61,325</u>	<u>38,390</u>	<u>(20,089)</u>	<u>79,626</u>

Statement of funds - prior year

	Balance at 1 February 2021 £	Income £	Expenditure £	Balance at 31 January 2022 £
Unrestricted funds				
General funds	<u>95,351</u>	<u>8,061</u>	<u>(42,087)</u>	<u>61,325</u>

9. Controlling party

The ultimate controlling part of the charity is the trustees.