

REGISTERED COMPANY NUMBER: 05664245 (England and Wales)  
REGISTERED CHARITY NUMBER: 1114219

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024  
*S. M. Mukadam*  
FOR  
SAATHI HOUSE

CTT Accountancy Ltd  
Gables House  
62 Kenilworth Road  
Leamington Spa  
Warwickshire  
CV32 6JX

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FOR THE YEAR ENDED 31ST MARCH 2024

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. 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 a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05664245 (England and Wales)

**Registered Charity number**

1114219

**Registered office**

49 Bevington Road  
Aston  
Birmingham  
B6 6HR

**Trustees**

Mrs M Begum Director  
Mrs H L Edstrom  
Mrs C A Lyndon  
Mr P Mountain  
Mrs S Mukadam  
Ms A Abdullah  
Ms E Zenatti-Daniels (appointed 12.12.23)  
Ms F Ridge (appointed 17.7.24)

**Independent Examiner**

CTT Accountancy Ltd  
Gables House  
62 Kenilworth Road  
Leamington Spa  
Warwickshire  
CV32 6JX

Approved by order of the board of trustees on 20th December 2024 and signed on its behalf by:



Mrs S Mukadam - Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SAATHI HOUSE**

## **Independent examiner's report to the trustees of Saathi House ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the 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:

1. accounting records were not kept in respect of the Company 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.

Amy O'Keeffe

CTT Accountancy Ltd  
Gables House  
62 Kenilworth Road  
Leamington Spa  
Warwickshire  
CV32 6JX

20th December 2024

SAATHI HOUSE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2024

		Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		4,968	1	4,969	3,065
<b>Charitable activities</b>					
Grants					
		45,092	219,774	264,866	191,388
Investment income	2	4,910	-	4,910	4,566
Other income		727	-	727	235
<b>Total</b>		<u>55,697</u>	<u>219,775</u>	<u>275,472</u>	<u>199,254</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Grants					
		-	216,084	216,084	143,958
Other		456	3,691	4,147	62,271
<b>Total</b>		<u>456</u>	<u>219,775</u>	<u>220,231</u>	<u>206,229</u>
Net gains on investments		<u>2,715</u>	<u>-</u>	<u>2,715</u>	<u>-</u>
<b>NET INCOME/(EXPENDITURE)</b>		57,956	-	57,956	(6,975)
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on revaluation of fixed assets		<u>(3,660)</u>	<u>-</u>	<u>(3,660)</u>	<u>387,726</u>
<b>Net movement in funds</b>		54,296	-	54,296	380,751
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		423,247	-	423,247	42,496
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>477,543</u></u>	<u><u>-</u></u>	<u><u>477,543</u></u>	<u><u>423,247</u></u>

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The notes form part of these financial statements

**SAATHI HOUSE**

**BALANCE SHEET  
31ST MARCH 2024**

		Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
	Notes				
<b>FIXED ASSETS</b>					
Tangible assets	6	400,228	3,140	403,368	400,268
<b>CURRENT ASSETS</b>					
Debtors	7	2,682	-	2,682	2,078
Investments	8	41,321	-	41,321	42,386
Cash at bank		46,757	219,184	265,941	117,993
		<u>90,760</u>	<u>219,184</u>	<u>309,944</u>	<u>162,457</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(13,445)	(222,324)	(235,769)	(139,478)
<b>NET CURRENT ASSETS</b>		<u>77,315</u>	<u>(3,140)</u>	<u>74,175</u>	<u>22,979</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>477,543</u>	<u>-</u>	<u>477,543</u>	<u>423,247</u>
<b>NET ASSETS</b>		<u>477,543</u>	<u>-</u>	<u>477,543</u>	<u>423,247</u>
<b>FUNDS</b>	11				
Unrestricted funds				<u>477,543</u>	<u>423,247</u>
<b>TOTAL FUNDS</b>				<u>477,543</u>	<u>423,247</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20th December 2024 and were signed on its behalf by:

*S Mukadam*

Mrs S Mukadam - Trustee

The notes form part of these financial statements

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

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

**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. Grant income is recognised in the period it relates.

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 15% on reducing balance

The freehold property has been measured based on the revaluation model and is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the profit or loss.

**Taxation**

The charity is exempt from corporation 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.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

**2. INVESTMENT INCOME**

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Rents received	4,600	4,215
Other fixed asset inv - UnFII	310	351
	<u>4,910</u>	<u>4,566</u>

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<u>205</u>	<u>26</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3,065	-	3,065
<b>Charitable activities</b>			
Grants	21,000	170,388	191,388
Investment income	4,566	-	4,566
Other income	235	-	235
<b>Total</b>	<u>28,866</u>	<u>170,388</u>	<u>199,254</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants	(26,430)	170,388	143,958
Other	62,271	-	62,271
<b>Total</b>	<u>35,841</u>	<u>170,388</u>	<u>206,229</u>
<b>NET INCOME/(EXPENDITURE)</b>	(6,975)	-	(6,975)
<b>Other recognised gains/(losses)</b>			



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

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	<b>Total funds £</b>
Gains on revaluation of fixed assets	387,726	-	387,726
<b>Net movement in funds</b>	380,751	-	380,751
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	42,496	-	42,496
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>423,247</u>	<u>-</u>	<u>423,247</u>

**6. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST OR VALUATION</b>				
At 1st April 2023	400,000	294	-	400,294
Additions	-	-	3,305	3,305
At 31st March 2024	<u>400,000</u>	<u>294</u>	<u>3,305</u>	<u>403,599</u>
<b>DEPRECIATION</b>				
At 1st April 2023	-	26	-	26
Charge for year	-	40	165	205
At 31st March 2024	<u>-</u>	<u>66</u>	<u>165</u>	<u>231</u>
<b>NET BOOK VALUE</b>				
At 31st March 2024	<u>400,000</u>	<u>228</u>	<u>3,140</u>	<u>403,368</u>
At 31st March 2023	<u>400,000</u>	<u>268</u>	<u>-</u>	<u>400,268</u>

Included in cost or valuation of land and buildings is freehold land of £400,000 (2023 - £400,000) which is not depreciated.

Cost or valuation at 31st March 2024 is represented by:

	<b>Freehold property £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
Valuation in 2023	391,750	-	-	391,750
Cost	8,250	294	3,305	11,849
	<u>400,000</u>	<u>294</u>	<u>3,305</u>	<u>403,599</u>

The property was gifted by The Church Group in 1977. The property was valued by Principal Homes on 25th January 2023.

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

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Other debtors	2,078	2,078
Prepayments and accrued income	604	-
	<u>2,682</u>	<u>2,078</u>

**8. CURRENT ASSET INVESTMENTS**

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Listed investments	41,321	42,386
	<u>41,321</u>	<u>42,386</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 10)	-	13,787
Other creditors	1,309	1,309
Accruals and deferred income	234,460	124,382
	<u>235,769</u>	<u>139,478</u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank overdrafts	-	13,787
	<u>-</u>	<u>13,787</u>

**11. MOVEMENT IN FUNDS**

	<b>At 1.4.23</b>	<b>Net movement in funds</b>	<b>At 31.3.24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	423,247	54,296	477,543
	<u>423,247</u>	<u>54,296</u>	<u>477,543</u>
<b>TOTAL FUNDS</b>	<u>423,247</u>	<u>54,296</u>	<u>477,543</u>

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

**11. MOVEMENT IN FUNDS - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>				
General fund	55,697	(456)	(945)	54,296
<b>Restricted funds</b>				
Restricted Fund	219,775	(219,775)	-	-
<b>TOTAL FUNDS</b>	<u>275,472</u>	<u>(220,231)</u>	<u>(945)</u>	<u>54,296</u>

**Comparatives for movement in funds**

	<b>At 1.4.22 £</b>	<b>Net movement in funds £</b>	<b>At 31.3.23 £</b>
<b>Unrestricted funds</b>			
General fund	42,496	380,751	423,247
<b>TOTAL FUNDS</b>	<u>42,496</u>	<u>380,751</u>	<u>423,247</u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>				
General fund	28,866	(35,841)	387,726	380,751
<b>Restricted funds</b>				
Restricted Fund	170,388	(170,388)	-	-
<b>TOTAL FUNDS</b>	<u>199,254</u>	<u>(206,229)</u>	<u>387,726</u>	<u>380,751</u>

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

	<b>At 1.4.22 £</b>	<b>Net movement in funds £</b>	<b>At 31.3.24 £</b>
<b>Unrestricted funds</b>			
General fund	42,496	435,047	477,543
<b>TOTAL FUNDS</b>	<u>42,496</u>	<u>435,047</u>	<u>477,543</u>

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

**11. MOVEMENT IN FUNDS - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>				
General fund	84,563	(36,297)	386,781	435,047
<b>Restricted funds</b>				
Restricted Fund	390,163	(390,163)	-	-
<b>TOTAL FUNDS</b>	<u>474,726</u>	<u>(426,460)</u>	<u>386,781</u>	<u>435,047</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2024.

**SAATHI HOUSE**
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2024**

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	4,969	3,065
<b>Investment income</b>		
Rents received	4,600	4,215
Other fixed asset inv - UnFII	310	351
	<hr/> 4,910	<hr/> 4,566
<b>Charitable activities</b>		
Grants	264,866	191,388
<b>Other income</b>		
Interest receivable	727	235
	<hr/>	<hr/>
<b>Total incoming resources</b>	275,472	199,254
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Project costs	96,776	86,102
<b>Other</b>		
Equipment hire	3,691	2,418
Management charges	456	-
	<hr/> 4,147	<hr/> 2,418
<b>Support costs</b>		
<b>Management</b>		
Advertising	49	-
Consultancy	33,890	19,735
	<hr/> 33,939	<hr/> 19,735
<b>Finance</b>		
Bank charges	-	490
<b>Information technology</b>		
Repairs and renewals	14,421	10,151
Computer expenses	3,146	2,147
	<hr/> 17,567	<hr/> 12,298
<b>Human resources</b>		
Wages	52,588	57,708
Pensions	681	416
Carried forward	53,269	58,124

This page does not form part of the statutory financial statements

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2024**

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
<b>Human resources</b>		
Brought forward	53,269	58,124
Insurance	1,996	1,537
Light and heat	7,913	6,363
Telephone	382	796
Sundries	458	2,976
Travelling	775	4,979
Depreciation of tangible fixed assets	206	26
	<hr/>	<hr/>
	64,999	74,801
 <b>Governance costs</b>		
Accountancy fees	2,592	4,285
Legal fees	211	1,600
Audit fees	-	4,500
	<hr/>	<hr/>
	2,803	10,385
	<hr/>	<hr/>
Total resources expended	220,231	206,229
	<hr/>	<hr/>
<b>Net income/(expenditure) before gains and losses</b>	55,241	(6,975)
 <b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	2,715	-
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	<u>57,956</u>	<u>(6,975)</u>