

**VEDA FOUNDATION**  
**TRUSTEES' ANNUAL REPORT AND**  
**ACCOUNTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2021**

Registered Office:  
110 Cadogan Gardens  
South Woodford  
London E18 1LZ

Registered Charity No: 1121644

**VEDA FOUNDATION  
TRUSTEES' REPORT  
YEAR ENDED 31 AUGUST 2021**

The Veda Foundation is an unincorporated association and was registered as a charity in England and Wales on 21<sup>st</sup> November 2007. The Veda Foundation operates at a national and international level. The Veda Foundation's governing document is its Constitution which was adopted on 24<sup>th</sup> July 2007 and amended on 5<sup>th</sup> October 2007.

The Veda Foundation's objectives are the advancement of education in the Sanskrit language in order to help people to understand Vedic literature and Vedic thoughts and feelings.

In planning the activities for the year the Trustees kept in mind the Charity Commissioner's guidance on Public Benefit at Trustees' meetings.

The Veda Foundation has been running free Sanskrit classes, which are open to everyone, since 2003. Currently located at the VHP Mandir, Ilford in the London Borough of Redbridge.

In 2005, the Veda Foundation established an extremely important link with the St James Independent Schools. This led to the Veda Foundation and its Sanskrit classes becoming accredited to use the materials of St James Independent Schools for Sanskrit Exams. Over fifty students from the Veda Foundation have sat for GCSE, AS and A level Sanskrit exams since Summer 2006 with the majority achieving the top grades.

The Veda Foundation and its students have developed links with Hindu Temples in the Greater London area.

The Veda Foundation has established an association with a Gurukul in the Indian State of Rajasthan. The Trustees feel that the Gurukul's activities further the objectives of the Veda Foundation and consequently the Veda Foundation will aim to support the Gurukul in the future.

The future plans of the Veda Foundation include the following:

- increase number of students sitting exams;
- build Sanskrit/Veda Resource Centre;
- organise recitation classes on Vedas;
- organise Sanskrit elocution competitions;
- discourses on Vedic literature;
- perform cultural programmes based on Sanskrit plays and dramas;
- link with suitable educational establishments to promote our objects;
- organise seminars, discourses, meetings, visits to other places, to carry messages such as respect for nature and environment to the common man.

**VEDA FOUNDATION  
TRUSTEES' REPORT (Continued)  
YEAR ENDED 31 AUGUST 2021**

The following served as managing Trustees of the Veda Foundation during the year:

Pandit P B Dave	Executive Trustee/Chairperson
H S Gohil	Secretary (Until 1/6/2021)
J G Gohil	Treasurer
S P Dave	Secretary (From 1/6/2021)
N K Biyani	

All Trustees give their time on a voluntary basis and receive no remuneration or other benefits.

The Trustees are appointed, elected and rotated in accordance with the Veda Foundation's Constitution.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

Financial Review

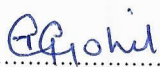
The total income was £30,934 and the total expenditure was £29,600 which left a net surplus for the year of £1,334. This was applied to the accumulated Funds brought forward and the total of these carried forward was £2,515 which is represented by cash at bank.

Policy on Reserves

The Trustees will maintain a prudent level of reserves to ensure continuity in operation of the Veda Foundation.

We owe a particular debt of gratitude to the VHP Mandir, Ilford, the St James Independent Schools and all our donors. However, the uniqueness of our service is that the Veda Foundation is managed and run by the users without any staff and on a purely voluntary basis.

Approved and signed on behalf of the Trustees

  
.....

J G Gohil

Trustee/Treasurer

Date: 6th June 2022

**VEDA FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

Page 3

	NOTES	2021			2020
		<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>	<u>Total Funds</u>
		£	£	£	£
<b>Incoming Resources</b>					
Donations		20,711	-	20,711	12,484
Gift Aid Tax Claim		10,223	-	10,223	-
Sundry Income		-	-	-	-
Total Incoming Resources		30,934	0	30,934	12,484
<b>Resources Expended</b>					
<u>Direct Charitable expenditure</u>					
Books		-	-	-	-
Yoga Classes		-	-	-	-
Donations to Gurukul, India and Others		29,600	-	29,600	11,800
		29,600	0	29,600	11,800
<u>Management and Administration expenditure</u>					
Staff Costs	3	-	-	-	-
General inc Bank Interest and Charges		-	-	-	-
		0	0	0	0
Total Resources Expended		29,600	0	29,600	11,800
Net Incoming Resources		1,334	0	1,334	684
Fund balances brought forward	5	1,181	0	1,181	497
Transfer between Funds		-	-	-	-
Fund balances carried forward	5	2,515	0	2,515	1,181

The Charity has no recognised gains or losses other than the results of the period set out above.  
All of the activities of the Charity are classed as continuing.



**VEDA FOUNDATION**  
**BALANCE SHEET AS AT 31 AUGUST 2021**

	Note	2021	2020
		£	£
<b>CURRENT ASSETS: DUE WITHIN ONE YEAR</b>			
<u>Cash at Bank and in Hand</u>			
Bank Account - Current Account		2,515	1,181
		<u>2,515</u>	<u>1,181</u>
<b>Less: CREDITORS DUE WITHIN ONE YEAR</b>		<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		2,515	1,181
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,515</u>	<u>1,181</u>
<b>REPRESENTED BY :</b>			
<b>Restricted Funds</b>		-	-
<b><u>Unrestricted Funds</u></b>			
General Fund	5	2,515	1,181
		<u>2,515</u>	<u>1,181</u>

Approved and signed on behalf of all the Trustees by :-

Treasurer

GP Johal

Date: 6th June 2022

**VEDA FOUNDATION****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021****1 LEGAL STATUS**

The Veda Foundation is a registered charity in England & Wales. Registered Charity No. 1121644.

**2 ACCOUNTING POLICIES**

The financial statements have been prepared on an receipts and payments basis in accordance with the Charities Statement of Recommended Practice.

Revenue Income

All donations and bank interest receipts are credited to income when they are received

Expenditure and Liabilities

All expenditure and liabilities are recognised when they are paid

**3 EMPLOYEES AND TRUSTEES**

The Veda Foundation employed no staff during the year ending 31st August 2021.

There was no payment or reimbursement of expenses made to Trustees during the year (2020: £Nil).

The charity received donations from one trustee totalling £1,002 (2020: One trustee and £1,502).

The charity had no transactions with related parties (2020: £Nil).

**4 FUNDS**

## a) Restricted Fund

The Restricted Fund relates to specific donations for example for the running yoga classes.

## b) General Fund

The General Fund is used to provide revenue resources for the normal day-to-day operation of the Veda Foundation.

**5 FUNDS**

	UNRESTRICTED	RESTRICTED	TOTAL
	<u>General</u>		
	<u>Fund</u>		
	£	£	£
As at 1.9.2020	1,181	-	1,181
Incoming Resources	30,934	0	30,934
Expenditure	-29,600	0	-29,600
Transfers	0	0	0
Net Movement	1,334	0	1,334
As at 31.8.2021	2,515	-	2,515
<u>Represented by:</u>			
Bank balances (specific)	2,515	-	2,515
Other Assets (net)	0	-	0
	2,515	-	2,515

**VEDA FOUNDATION  
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS  
YEAR ENDED 31 AUGUST 2021**

I report to the Trustees of Veda Foundation for the accounts for the year ended 31<sup>st</sup> August 2021 as set out on pages 3 to 5.

Respective Responsibilities of the Trustees and the Examiner

The Charity's Trustees consider that an audit is not required for this year under Section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under Section 43 of the Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 43(7)(b) of the Act; and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - a. to keep accounting records in accordance with Section 41 of the Act; and
  - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act;have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed 

Date: 6/6/2022

Sanjai Patel, ACA