

**RATANBEN ZAVERCHAND KARA FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

# RATANBEN ZAVERCHAND KARA FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr Mansukhlal Shah Mrs Vanita Shah Mr Arvindkumar Shah Mrs Tara Shah Mr Suresh Shah Mrs Anjana Shah Mr Sailesh Shah Mrs Karuna Shah
<b>Charity number</b>	1124912
<b>Principal address</b>	Unit 6, ZK Park 23 Commerce Way Croydon Surrey CR0 4ZS
<b>Independent examiner</b>	FLS Accounting Solutions Limited T/A SP Vinshaw 36 The Metro Centre Dwight Road Watford WD18 9SB

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# RATANBEN ZAVERCHAND KARA FOUNDATION

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# **RATANBEN ZAVERCHAND KARA FOUNDATION**

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 30 APRIL 2021***

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The Trustees present their report and financial statements for the year ended 30 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's [governing document], the Charities Act 2011 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)".

### **Objectives and activities**

The Trust's objects are:

- to develop the capacity and skills of socially and economically disadvantaged children and adults in the United Kingdom, Kenya and India and elsewhere overseas as the trustees determine.
- the relief of financial hardship amongst socially and economically disadvantaged children.
- to advance the education and training of socially and economically disadvantaged children with a view to enabling them to participate in their community and develop and realise their potential.
- to preserve and protect the physical and mental health of socially and economically disadvantaged children.
- the provision of facilities for recreation or other leisure time occupation with the object of improving the conditions of life of those persons who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances.
- to provide education and training to 'carers' within professional bodies, lay people and those working within government structures in developing countries and to raise awareness in the United Kingdom of the issues facing such disadvantaged children in order to further the aforementioned objects.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake. The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **Achievements and performance**

The Trust received income arising from rentals of its freehold and long leasehold properties. The Trust provided charitable grants to various charity organisations and individuals as per its objectives.

### **Financial review**

The detailed results are shown on page 4.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level to support current activities and continuation of the provision of the Trust's objectives while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees actively review the major risks, which the Trust faces, on a regular basis and believe that the controls over the key financial system will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Trust and confirm that they have established systems to mitigate the significant risks.

### **Structure, governance and management**

Ratanben Zaverchand Kara Foundation is a Trust governed by a trust deed dated April 2008 when the Trust was formed. It is registered as a charity in England and Wales with registration number 1124912.

The principal address is Unit 6, ZK Park, 23 Commerce Way, Corydon, Surrey CR0 4ZS.

The Trust is also known as RZK Foundation.

# **RATANBEN ZAVERCHAND KARA FOUNDATION**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 30 APRIL 2021***

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The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Mansukhlal Shah

Mrs Vanita Shah

Mr Arvindkumar Shah

Mrs Tara Shah

Mr Suresh Shah

Mrs Anjana Shah

Mr Sailesh Shah

Mrs Karuna Shah

Trustees are recruited from people who have an interest in the welfare of young people and wish to advance the interests of this group of people.

### **Funds held as custodian trustee**

There are no funds held as custodian trustee on behalf of others.

The Trustees' report was approved by the Board of Trustees.

*Sailesh Shah*

**Mr Sailesh Shah**

Trustee

Dated: 17 January 2022

# **RATANBEN ZAVERCHAND KARA FOUNDATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 APRIL 2021***

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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 and 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 Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the Trustees are 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 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **RATANBEN ZAVERCHAND KARA FOUNDATION**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF RATANBEN ZAVERCHAND KARA FOUNDATION**

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I report to the Trustees on my examination of the financial statements of Ratanben Zaverchand Kara Foundation (the Trust) for the year ended 30 April 2021.

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

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of 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**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

*Sadikally Premji*

Sadikali Gulamabas Premji FCCA  
FLS Accounting Solutions Limited T/A SP Vinshaw

36 The Metro Centre  
Dwight Road  
Watford  
WD18 9SB

Dated: 17 January 2022

# RATANBEN ZAVERCHAND KARA FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 APRIL 2021**

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income from:</u></b>			
Donations and legacies	3	-	10,000
Investments	4	73,782	76,049
<b>Total income</b>		<u>73,782</u>	<u>86,049</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	<u>108,766</u>	<u>70,509</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(34,984)	15,540
Fund balances at 1 May 2020		<u>2,427,643</u>	<u>2,412,103</u>
<b>Fund balances at 30 April 2021</b>		<u><u>2,392,659</u></u>	<u><u>2,427,643</u></u>

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

All income and expenditure derive from continuing activities.



# RATANBEN ZAVERCHAND KARA FOUNDATION

## BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	10		1,910,000		1,910,000
<b>Current assets</b>					
Debtors	11	1,835		2,560	
Cash at bank and in hand		481,574		515,983	
		<u>483,409</u>		<u>518,543</u>	
<b>Creditors: amounts falling due within one year</b>	12	(750)		(900)	
Net current assets			482,659		517,643
<b>Total assets less current liabilities</b>			<u>2,392,659</u>		<u>2,427,643</u>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
General unrestricted funds		2,337,659		2,372,643	
Revaluation reserve		<u>55,000</u>		<u>55,000</u>	
			2,392,659		2,427,643
			<u>2,392,659</u>		<u>2,427,643</u>

The financial statements were approved by the Trustees on 17 January 2022

*Sailesh Shah*

Mr Sailesh Shah  
Trustee

# **RATANBEN ZAVERCHAND KARA FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2021**

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### **1 Accounting policies**

#### **Charity information**

Ratanben Zaverchand Kara Foundation is a Trust governed by a trust deed dated April 2008 when the Trust was formed. It is registered as a charity in England and Wales with registration number 1124912.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Trust's [governing document], the Charities Act 2011 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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. 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 Going concern**

The trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. The trustees regard the foreseeable future as no less than twelve months following the publication of the Trust's annual financial statements. The trustees have considered the Trust's balance sheet position and reserves as at the year end, the future plans for the Trust and the impact of the current Covid-19 crisis, taking account of reasonably possible changes in the income of the Trust and are satisfied that the Trust has sufficient resources to remain in operational existence. Accordingly, they have adopted going concern basis in preparing these financial statements.

The principal accounting policies, which have been applied consistently, are set out below:

#### **1.3 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 Trust.

#### **1.4 Income**

Income is recognised when the Trust 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.

# RATANBEN ZAVERCHAND KARA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 APRIL 2021**

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### **1 Accounting policies**

**(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the Trust 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 Trust 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.

#### **1.5 Expenditure**

Expenses are recognised on an accruals basis.

Direct charitable expenditure includes all expenditure incurred in relation to the funds receivable and the provision of services in pursuance of the Trust's objectives.

Other costs incurred in support of these activities are separately analysed and shown as management and administration costs

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Leasehold land and buildings	Not depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### **1.7 Impairment of fixed assets**

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### **1.8 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.

#### **1.9 Financial instruments**

The Trust 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 Trust's balance sheet when the Trust 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.

# RATANBEN ZAVERCHAND KARA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

### 1 Accounting policies

(Continued)

#### **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 Trust's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the Trust'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

	Total	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	-	10,000

# RATANBEN ZAVERCHAND KARA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rental income	73,440	73,050
Interest receivable	342	2,999
	<u>73,782</u>	<u>76,049</u>

### 5 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2021	2020
	£	£
Grant funding of activities (see note 6)	106,365	66,801
Share of support costs (see note 7)	2,251	3,258
Share of governance costs (see note 7)	150	450
	<u>108,766</u>	<u>70,509</u>

### 6 Grants payable

	Charitable Expenditure	Charitable Expenditure
	2021	2020
	£	£
Grants to institutions:		
Other charities	106,365	64,801
Grants to individuals	-	2,000
	<u>106,365</u>	<u>66,801</u>

# RATANBEN ZAVERCHAND KARA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

### 7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Property maintenance	2,250	-	2,250	3,203	-	3,203
Bank charges	1	-	1	55	-	55
Independent examination fees	-	150	150	-	450	450
	<u>2,251</u>	<u>150</u>	<u>2,401</u>	<u>3,258</u>	<u>450</u>	<u>3,708</u>
Analysed between Charitable activities	<u>2,251</u>	<u>150</u>	<u>2,401</u>	<u>3,258</u>	<u>450</u>	<u>3,708</u>

Governance costs include payments to the independent examiners of £150 (2020- £450) for independent examination.

### 8 Trustees

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

### 9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

### 10 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Total £
<b>Cost</b>			
At 1 May 2020	960,000	950,000	1,910,000
At 30 April 2021	<u>960,000</u>	<u>950,000</u>	<u>1,910,000</u>
<b>Carrying amount</b>			
At 30 April 2021	<u>960,000</u>	<u>950,000</u>	<u>1,910,000</u>
At 30 April 2020	<u>960,000</u>	<u>950,000</u>	<u>1,910,000</u>

# RATANBEN ZAVERCHAND KARA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

### 10 Tangible fixed assets

(Continued)

The carrying value of land included in land and buildings comprises:

	2021 £	2020 £
Freehold	950,000	950,000
Long leasehold	960,000	960,000
	<u>1,910,000</u>	<u>1,910,000</u>

### 11 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	<u>1,835</u>	<u>2,560</u>

### 12 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>750</u>	<u>900</u>

# RATANBEN ZAVERCHAND KARA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 APRIL 2021**

### 13 Unrestricted Funds - Reconciliation

These are unrestricted funds which are material to the Trust's activities made up as follows:

	Movement in funds				Movement in funds			
	Balance at 1 May 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 May 2020 £	Incoming resources £	Resources expended £	Balance at 30 April 2021 £
Unrestricted Funds	2,412,103	86,049	(70,509)	-	2,427,643	73,782	(108,766)	2,392,659
	<u>-</u>	<u>86,049</u>	<u>(70,509)</u>	<u>-</u>	<u>-</u>	<u>73,782</u>	<u>(108,766)</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>86,049</u></u>	<u><u>(70,509)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>73,782</u></u>	<u><u>(108,766)</u></u>	<u><u>-</u></u>



# **RATANBEN ZAVERCHAND KARA FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 30 APRIL 2021***

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### **14 Events after the reporting date**

The Covid-19 pandemic hit during the Trust's year end and continues. The trustees have reviewed the Trust's position and reserves as at the year end having considered the future plans for the Trust, and are of the opinion that the Trust is in a position to continue in operational existence for the foreseeable future and that the impact of Covid-19 will not have a substantial effect on the Trust.

### **15 Related party transactions**

There were no disclosable related party transactions during the year (2020 - none).

FLS Accounting Solutions Limited  
T/A SP Vinshaw  
Chartered Certified Accountants  
36 The Metro Centre  
Dwight Road  
Watford  
WD18 9SB

Date: 17<sup>th</sup> January 2022

Dear Sirs,

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>th</sup> APRIL 2021**

We hereby confirm to the best of our knowledge and belief and having made appropriate enquires of other trustees and officials of the charity, the following representations given to you in connection with your independent examination of the financial statements for the year ended 30<sup>th</sup> April 2021.

1. We acknowledge as trustees our responsibility for making accurate representations to you and for the financial statements which you have prepared on our behalf for the charity.
2. We confirm that all accounting records have been made available to you for the purpose of your independent examination and that all the transactions undertaken by the Trust have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustees, management and members' meetings, have been made available to you.
3. We confirm that, at the balance sheet date, the Trust had no liabilities or provisions other than those recognised and no contingent liabilities other than those disclosed in the financial statements.
4. We confirm that there have been no events since the balance sheet date, which require disclosure or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
5. We confirm that the Trust has not contracted for any capital expenditure other than as disclosed in the financial statements.
6. We have advised you of any and all laws and regulations considered central to the operation of the Trust or which provide a legal framework within which the Trust conducts its operations and confirm that there has been no possible or actual instance of non-compliance with those laws and regulations, except as explained to you and as disclosed in the financial statements.
7. We confirm that, in our opinion, the Trust's financial statements should be prepared on the grounds that current and future sources of funding or support will be more than adequate for the Trust's needs. We believe that no further disclosures in respect of the charity's ability to continue as a going concern need to be made in the financial statements.
8. We confirm that you were not aware of any transactions with related parties requiring disclosure in the financial statements other than as already disclosed.
9. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
10. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our own assessment of the risk of fraud in the charity.
11. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former trustees, employees, regulators or others.

12. We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.
13. In the opinion of the Trustees, the market values of the freehold and leasehold properties on 30<sup>th</sup> April 2021 were £950,000 and £960,000 respectively.

As minuted by the Board of Trustees at its' meeting on 17<sup>th</sup> January 2022.

Yours faithfully,

*Sailesh Shah*

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**Mr Sailesh Shah**  
Trustee

Registered Office: Unit 6, ZK Park, 23 Commerce Way, Croydon, Surrey CR0 4ZS

Registered in England: Charity No. 1124912

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