

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 April 2025
for
Ratanben Zaverchand Kara Foundation

TC Group
First Floor
Spitalfields House
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

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for the Year Ended 30 April 2025

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The Trustees present their annual report and financial statements for the year ended 30 April 2025.

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 7 Ranmore Avenue, Croydon, Surrey CR0 5QA.

The Trust is also known as RZK Foundation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1124912

Ratanben Zaverchand Kara Foundation

Report of the Trustees
for the Year Ended 30 April 2025

Principal address

7 Ranmore Avenue
Croydon
Surrey
CR0 5QA

Trustees

M.D Shah (resigned 25.11.24)
Mrs V.M Shah
A.D Shah
Mrs T Shah
S.D Shah
S.D Shah
Mrs A.S Shah
Mrs K.S Shah
Ms R Shah (appointed 7.2.25)
Mrs D.K Shah (appointed 6.6.25)
S.A Shah (appointed 6.6.25)
R Shah (appointed 6.6.25)

Independent Examiner

TC Group
First Floor
Spitalfields House
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

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

Mrs Vanita Shah
Mr Arvindkumar Shah
Mrs Tara Shah
Mr Suresh Shah
Mrs Anjana Shah
Mr Sailesh Shah
Mrs Karuna Shah
Ms Remy 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.

Approved by order of the board of trustees on 9 February 2026 and signed on its behalf by:

S.D Shah - Trustee

Independent examiner's report to the trustees of Ratanben Zaverchand Kara Foundation

I report to the charity trustees on my examination of the accounts of Ratanben Zaverchand Kara Foundation (the Trust) for the year ended 30 April 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Sadikali Gulamabas Premji

TC Group
First Floor
Spitalfields House
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

9 February 2026

Ratanben Zaverchand Kara Foundation

Statement of Financial Activities
for the Year Ended 30 April 2025

	Notes	30.4.25 Unrestricted fund £	30.4.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		41,090	47,500
Investment income	4	121,259	95,937
Total		<u>162,349</u>	<u>143,437</u>
 EXPENDITURE ON			
Charitable activities			
Charity to other		50,598	77,729
Other		8,742	5,734
Total		<u>59,340</u>	<u>83,463</u>
 NET INCOME		103,009	59,974
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,479,022	2,419,048
 TOTAL FUNDS CARRIED FORWARD		<u><u>2,582,031</u></u>	<u><u>2,479,022</u></u>

The notes form part of these financial statements

Ratanben Zaverchand Kara Foundation

Balance Sheet
30 April 2025

	Notes	30.4.25 Unrestricted fund £	30.4.24 Total funds £
FIXED ASSETS			
Tangible assets	8	1,910,000	1,910,000
CURRENT ASSETS			
Debtors	9	90,000	-
Cash at bank		585,889	570,093
		<hr/> 675,889	<hr/> 570,093
CREDITORS			
Amounts falling due within one year	10	(3,858)	(1,071)
NET CURRENT ASSETS		<hr/> 672,031	<hr/> 569,022
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 2,582,031	<hr/> 2,479,022
NET ASSETS		<hr/> 2,582,031	<hr/> 2,479,022
FUNDS	11		
Unrestricted funds		<hr/> 2,582,031	<hr/> 2,479,022
TOTAL FUNDS		<hr/> 2,582,031	<hr/> 2,479,022

The financial statements were approved by the Board of Trustees and authorised for issue on 9 February 2026 and were signed on its behalf by:

S.D Shah - Trustee

1. 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

Accounting convention

The financial statements have been prepared in accordance with the Trust's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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. The principal accounting policies adopted are set out below.

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 and the future plans for the Trust, 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.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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:

Land and buildings Freehold	Not depreciated
Land and buildings Leasehold	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 credited or charged to profit or loss.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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).

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

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 company's balance sheet when the company 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.

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, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

2. ACCOUNTING POLICIES - continued

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 business 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.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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.

4. INVESTMENT INCOME

	30.4.25	30.4.24
	£	£
Rents received	86,598	81,802
Deposit account interest	34,661	14,135
	<u>121,259</u>	<u>95,937</u>

5. SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Other resources expended	<u>1,311</u>	<u>4,330</u>	<u>3,101</u>	<u>8,742</u>

5. SUPPORT COSTS - continued

Governance costs include payments to the independent examiners of £300 (2024: £300) for independent examination.

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2025 nor for the year ended 30 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2025 nor for the year ended 30 April 2024.

7. STAFF COSTS

The average monthly number of employees during the year was:

	30.4.25 Number	30.4.24 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Totals £
COST			
At 1 May 2024 and 30 April 2025	950,000	960,000	1,910,000
NET BOOK VALUE			
At 30 April 2025	950,000	960,000	1,910,000
At 30 April 2024	950,000	960,000	1,910,000

Land and buildings with a carrying amount of £1,910,000 were valued at 30 April 2025 by the Trustees on the basis of market value. The valuation was based on recent market transactions on arm's length terms for similar properties.

At 30 April 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £1,855,000 (2024: £1,855,000).

Notes to the Financial Statements - continued
for the Year Ended 30 April 2025

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.25	30.4.24
	£	£
Other debtors	90,000	-
	<u> </u>	<u> </u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.25	30.4.24
	£	£
Other creditors	3,858	1,071
	<u> </u>	<u> </u>

11. MOVEMENT IN FUNDS

	At 1.5.24	Net movement in funds	At 30.4.25
	£	£	£
Unrestricted funds			
General fund	2,479,022	103,009	2,582,031
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,479,022</u>	<u>103,009</u>	<u>2,582,031</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	162,349	(59,340)	103,009
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>162,349</u>	<u>(59,340)</u>	<u>103,009</u>

Comparatives for movement in funds

	At 1.5.23	Net movement in funds	At 30.4.24
	£	£	£
Unrestricted funds			
General fund	2,419,048	59,974	2,479,022
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,419,048</u>	<u>59,974</u>	<u>2,479,022</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2025

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	143,437	(83,463)	59,974
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>143,437</u>	<u>(83,463)</u>	<u>59,974</u>

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

	At 1.5.23 £	Net movement in funds £	At 30.4.25 £
Unrestricted funds			
General fund	2,419,048	162,983	2,582,031
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,419,048</u>	<u>162,983</u>	<u>2,582,031</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	305,786	(142,803)	162,983
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>305,786</u>	<u>(142,803)</u>	<u>162,983</u>

The unrestricted funds comprises:

	30.4.25 £	30.4.24 £
General unrestricted funds	2,424,022	2,364,048
Net movements in funds	103,009	59,974
Revaluation reserve	55,000	55,000
	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>2,582,031</u>	<u>2,479,022</u>

12. RELATED PARTY DISCLOSURES

During the year, RZK Foundation received donations of £40,900 (2024: £47,500) from a company in which the Trustees are the directors.

Included in debtors is an amount of £90,000 due from a company in which the Trustees are the directors.

Detailed Statement of Financial Activities
for the Year Ended 30 April 2025

	30.4.25 £	30.4.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	41,090	47,500
Investment income		
Rents received	86,598	81,802
Deposit account interest	34,661	14,135
	<hr/>	<hr/>
	121,259	95,937
	<hr/>	<hr/>
Total incoming resources	162,349	143,437
 EXPENDITURE		
Charitable activities		
Grants to institutions	50,598	77,729
Support costs		
Management		
Insurance	1,311	1,994
Other		
Property maintenance	4,330	3,440
Governance costs		
Accountancy and legal fees	3,101	300
	<hr/>	<hr/>
Total resources expended	59,340	83,463
	<hr/>	<hr/>
Net income	<u>103,009</u>	<u>59,974</u>