

Charity Registration Number
1132258

Lotus Caring Hands

Accounts

31 March 2024

Company Registration Number: 06861610
Charity Registration Number: 1132258

**Lotus Caring Hands
Financial Statements
for the year ended 31 March 2024**

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Lotus Caring Hands
Charity Registration Number **1132258**
Trustees' Annual Report

The trustees presents present their report and accounts for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Lotus Caring Hands

Charity registration number 1132258

Principal office

The trustees

Shan Mylvaganam
Kanagasingam Thavaraj
Haran Thiru
Rasalingam Ahileswaran
Balasundaran Muraleetharan
Saimaruhan Paramaraksagapalan
Uma Lukshmi Sunthararajan

Structure, governance and management

The charity is an unincorporated organisation consisting of thirteen board members. The committee is elected in a general meeting to serve for a term of two years.

Lotus Caring Hands
Charity Registration Number 1132258
Trustees' Annual Report
Objectives and activities

The objective of the charity has been to focus on the promotion of education in our society. The pandemic period has enabled us to rethink and focus on its wider community resulting in a drift which now tends to focus towards the underprivileged sector as well. The overall strategy underpins the betterment of society.

LCH developed its core values based on improving awareness through providing easy access to education and skill development. It was not just limited to academic qualification but also hands-on experience to gaining confidence and allowing the participants to easily engage in employment.

Sri Lanka is one of the countries that our charity mainly serves. It is still going through a very tough economic stride resulting in lack of continuous support with much needed infrastructure developments. Contributing factors to the poor condition are the remnants of the long civil war, political instability, COVID-19 and the subsequent global recession. This resulted in greater setbacks. Consequently, some of our projects were halted and many cases resulted with no positive outcomes. There are many other countries that fall within the same spectrum. Therefore our work, support and help becomes even more crucial to aid the socio economic crisis. Support is much needed now in the areas of education, skills development, women empowering, job creation, health, environment, transport, housing, etc.

In England, we were conducting extra-curricular activities for youth such as online chess sessions and were coordinating volunteering activities. However, over time these sessions were withdrawn due to lack of face-to-face engagement causing a substantial drop in participants. This made the programme impractical to continue. We are now faced with the tremendous task to redevelop and bring the engagement back in line. As a result we are in the process of devising a 2 to 3 years plan and expect to start working on it from the forthcoming financial year.

The above require funding and we are drawing another plan to boost our donations, including developing some digital assets.

Achievements and performance

Trustees would describe this financial year as yet another challenging year. However the charity continuously tried to sustain its engagement with its projects, fundraising and coordinating with other organisations for benchmarking purposes.

In general, the overall fundraising has slowdown causing a substantial reduction in the regular donations. The charity currently has online contributions as its primary source of funding. The risk assessment and financial planning we implemented in the past years enables the charity to continuously support ongoing projects with limited fundraising.

Organic home garden project in Mannar, Mullativu, and Trincomalee in Sri Lanka is making significant progress, benefiting an additional 250 families. Collaborating with over ten non-profit organisations shows a strong commitment to community development and sustainability. Moreover, the involvement of V4U UK LTD as the managing entity further enhances the project's structure and organization. This collaboration is likely to lead to even greater positive impacts in the communities involved.

A student who benefited from the charity's high education support program, completed his medical degree and is now working as an intern. It's a testament to the impact of the charity's support programs. In addition, incorporating a new student into the high education support program signifies the ongoing commitment to providing opportunities for underprivileged individuals to pursue their dreams and achieve their goals. This cycle of support and success truly makes a difference in people's lives and communities.

LCH and Jaffna Nadeswara College OSA UK recently joined hands to successfully fundraise for and construct a new laboratory and canteen at the school in Jaffna, Sri Lanka. Both facilities are now operational, greatly improving the educational environment for students and staff alike. This collaborative effort highlights the transformative power of community-driven initiatives.

LCH partnered with the Jaffna Hindu Ladies Old Girls Association (OGA) to spearhead fundraising activities for a smartboard project. Alongside their fundraising efforts, the charity allocated a portion of its reserve funds to support the completion of the project. This collaborative effort between LCH, the Jaffna Hindu Ladies OGA, and the charity ensured the successful realisation of the smartboard project.

The charity successfully delivered much-needed stationery items to a couple of schools in Sri Lanka. This support will greatly enhance the educational experience for students, helping them engage better in their studies and improve academic performance. Such initiatives are invaluable for communities in need.

Financial review

Funds have been raised solely in the UK by way of voluntary contributions.

Details of the income and expenditure are given in the annexed pages.

The trustees' annual report was approved on 23 June 2024 and signed on behalf of the board of trustees by.

Shan Mylvaganam
President

Lotus Caring Hands
Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds	2024 Restricted funds	Total funds £	2023 Total funds £
Donations and legacies	76,121		76,121	1,676
Fundraising activity income	13,358		13,358	1,607
Investment income	860		860	253
Expenditure				
Costs of other trading activities	-		-	-
Expenditure on charitable activities	(107,293)		(107,293)	(23,334)
Administrative expenses	(223)		(223)	-
Net income/(expenditure) and net movement in funds	<u>(17,177)</u>	<u>-</u>	<u>(17,177)</u>	<u>(19,798)</u>
Reconciliation of funds				
Total funds brought forward	22,039	36,576	58,615	78,413
Total funds carried forward	<u>4,862</u>	<u>36,576</u>	<u>41,438</u>	<u>58,615</u>

Lotus Caring Hands
Charity Registration Number 1132258
Statement of Financial Position
as at 31 March 2024

	Notes	2024 £	2023 £
Current assets			
Cash at bank and in hand	41,438	58,615	
Net current assets		41,438	58,615
Net assets		41,438	58,615
Funds of the charity			
Restricted funds		36,576	36,576
Unrestricted funds		4,862	22,039
Total charity funds		41,438	58,615

These financial statements were approved by the board of trustees and authorised for issue on 21 March 2021, and are signed on behalf of the board by:

Shan Mylvaganam
President

Rasalingam Ahileswaran
Treasurer

Approved by the board on 23 June 2024

Lotus Caring Hands
Notes to the Financial Statements
for the year ended 31 March 2024

1 General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 49 green Lane, Edgware, Middlesex, HA8 7PZ.

2 *Statement of compliance*

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3 *Accounting policies*

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Lotus Caring Hands
Notes to the Financial Statements
for the year ended 31 March 2024

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

2 Employees

	2024 Number	2023 Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

3 Other information

Lotus Caring Hands is a charity bearing charity registration no 1129702. Its registered office is:

Rye House, Suite 118,
161 High Street,
Ruislip
Middlesex
HA4 8JY

Lotus Caring Hands
Detailed Statement of Financial Activities
for the year ended 31 March 2024
This schedule does not form part of the statutory accounts

	Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
Income and endowments				
Donations from well wishers	1,034		1,034	810
Donations by standing order	873		873	866
Fundraising activity income	13,358		13,358	1,607
Bank interest receivable	860		860	253
	<u>90,339</u>	<u>-</u>	<u>90,339</u>	<u>3,536</u>
	-	-		
Expenditure				
Fundraising activity	19,238		19,238	-
Education	78,029		78,029	13,036
Local Projects	10,026		10,026	-
One off Projects	-		-	79
Community	-		-	10,219
	<u>107,293</u>	<u>-</u>	<u>107,293</u>	<u>23,334</u>
Administrative expenses				
General administrative expenses:				
Bank charges	66		66	-
Exchange Rate Variance	-		-	-
IT and Website cost	157		157	-
Sundry expenses	-		-	-
	<u>223</u>	<u>-</u>	<u>223</u>	<u>-</u>
	<u>223</u>	<u>-</u>	<u>223</u>	<u>-</u>