



Charity Number **1139502**

Trustees' Report and Financial Statements
For the year ended 31 October 2022



MIMANSA FOUNDATION TRUST

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MIMANSA FOUNDATION TRUST

Charity Number 1139502

Trustees Report**For the year ended 31 October 2022**

The trustees present their report along with the financial statements of the charity for the year ended 31 October 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document and Accounting and Reporting by Charities: Statement of Recommended Practice for Charities preparing their accounts in accordance with Financial Reporting Standard 102 applicable in the UK and the Republic of Ireland published on 16 July 2014.

Reference and Administrative Details of the Charity , its Trustees and Advisors

Charity number	1139502
Trustees	Bimla Purmah Chetan Maru Meeta Maru Dipesh Patel Jagrutee Patel
Registered Office	29-31 Finedon Road Wellingborough Northants NN8 4AS
Bankers	Barclays Bank plc Leicester LE87 2BB
Independent examiner	Kunal Thakrar FCA of Harish Thakrar Ltd Chartered Accountants 29-31 Finedon Road Wellingborough Northants NN8 4AS

MIMANSA FOUNDATION TRUST

Charity Number 1139502

Trustees Report (continued)**For the year ended 31 October 2022****Structure, governance and management**

The trustees named on page 1 have served throughout the year. Appointment of trustees is governed by the Constitution of the charity.

Existing trustees brief new trustees on the work of the charity and Charity Law generally so that they are aware of their responsibilities as trustees.

Objectives, activities and public benefit

The Objects of Mimansa Foundation Trust are:

- (a) To relieve hardship, sickness and poor health amongst elderly people
- (b) the advancement of education
- (c) Gauseva (donations for welfare of cows)
- (d) Annadana (donations for food)
- (e) Kanyadan (donations for conducting wedding ceremony and gifts for the poor)

The above charitable objects and activities are considered by the trustees to be a defined public benefit under the relevant sections of the Charities Act 2011.

Achievements and performance

The Trustees consider that the performance of the charity this year has been satisfactory. The activities include fundraising at kathas (spiritual discourses).

Reserves policy

The charity has adopted a policy of maintaining adequate cash reserves to pay for any current liabilities.

Financial review

The charity's total income for the year was £71,413 (2021 - £40,477) and total expenditure was £101,114 (2021 - £52,833), leaving a deficit of £29,701 (2021 - £12,356 deficit). Included in expenditure is £99,106 (2021 - £52,500) donations made to Vishwa Kalyan Trust, a charity registered in India. The charity is mainly funded by donations and collections through religious programmes like katha.

Voluntary help

The charity continues to receive significant input from volunteers who give freely their time and often incur expenditure on behalf of the charity without seeking reimbursement. The trustees also appreciate the professional advice and consultancy provided by the appropriate individuals and organisations.

Statement of trustees and committee members responsibilities

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 charity at the end of the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The trustees are responsible for the keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for taking safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Trustees on 24 August 2023 and signed on their behalf by:

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Dimple Puri 05DC424FB8483...

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Chetan Maru BAFDE3C852744F9...

**Independent Examiner's Report to the Trustees of Mimansa Foundation Trust
For the year ended 31 October 2022**

I report to the trustees on my examination of the financial statements of Mimansa Foundation Trust ('the charity') for the year ended 31 October 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- 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.

Kunal Thakrar FCA
on behalf of
Harish Thakrar Ltd
Chartered Accountants
29-31 Finedon Road
Wellingborough
Northants
NN8 4AS

24 August 2023

MIMANSA FOUNDATION TRUST

Charity number 1139502

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 October 2022

	Notes	2022 £	2021 £
Incoming resources			
Voluntary income	2	71413	30175
Sale of merchandise		0	0
HMRC gift aid		0	10302
Total incoming		<u>71413</u>	<u>40477</u>
Resources expended			
Charitable activities	3	94956	52500
Other expenditure	4	6158	333
Total expenditure		<u>101114</u>	<u>52833</u>
Net surplus/(deficit) for the year		<u><u>-29701</u></u>	<u><u>-12356</u></u>
Total funds brought forward		35325	47681
Total funds carried forward		<u>5624</u>	<u>35325</u>

MIMANSA FOUNDATION TRUST

Charity Number 1139502

Balance Sheet as at 31 October 2022

Notes	2022		2021	
	£	£	£	£
Current assets				
Cash at bank and in hand		5624		35325
Debtors & prepayments		0		0
		<u>5624</u>		<u>35325</u>
Creditors: amounts falling due				
Loans		0		0
Net current assets		5624		35325
Total assets less current liabilities		<u>5624</u>		<u>35325</u>
Funds				
Unrestricted funds		6680		35054
Restricted funds		-1056		271
		<u>5624</u>		<u>35325</u>

Approved by the trustees on 24 August 2023 and signed on their behalf.

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Bimla Purmah

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Chetan Maru

MIMANSA FOUNDATION TRUST**Notes to the accounts****For the year ended 31 October 2022****1. ACCOUNTING POLICIES****1.1 Basis of preparation of accounts**

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document and Accounting and Reporting by Charities: Statement of Recommended Practice for Charities preparing their accounts in accordance with Financial Reporting Standard 102 applicable in the UK and the Republic of Ireland published on 16 July 2014.

1.2 Fund accounting

Income and expenditure is allocated between funds in the Statement of Financial Activities Income and Expenditure Account as follows:

Restricted funds where the donor has restricted the way in which the income can be spent

Unrestricted funds where the donor has made no stipulation in the way the income is spent and where the charity may use the funds in any way it sees fit in order to pursue its charitable objectives.

1.3 Incoming resources

Voluntary income and donations are accounted for as received by the charity.

1.4 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

1.5 Voluntary work and services received

The charity benefits from the many thousands of voluntary hours and unclaimed out of pocket expenses contributed by a large number of volunteers and trustees. In addition other contributions in kind such as food stuffs and materials are received by the charity. It would be difficult to place a value on all these gifts in kind, without which the charity would need to expend additional resources.

1.6 Debtors and creditors due within one year

These are measured at transaction price which is usually the invoice amount.

1.7 Going concern

The accounts have been prepared on a going concern basis which does not take into account adjustments that would be appropriate were this not to be so. The trustees consider that the Charity is a going concern.

	2022	2021
	£	£
2. Voluntary income		
Donations for specific purposes	40422	11770
Other donations and collections	30991	18405
	<u>71413</u>	<u>30175</u>
3. Charitable Expenditure		
Donations to Vishwa Kalyan Mission Trust, India		
For specific purposes	39677	52500
Other donations	55279	0
	<u>94956</u>	<u>52500</u>
4. Other expenditure		
Postage, stationery, publicity & printing	0	0
Promotion and marketing	1100	0
Bank and card charges	408	333
Equipment fire	500	0
Catering and food	0	0
Hall hire	4150	0
	<u>6158</u>	<u>333</u>