

REGISTERED COMPANY NUMBER: 07399887 (England and Wales)
REGISTERED CHARITY NUMBER: 1140417

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2022

for
Pushti Nidhi (UK) Ltd

Sharman Fielding
Chartered Accountants
The Oval
57 New Walk
Leicester
Leicestershire
LE1 7EA

Pushti Nidhi (UK) Ltd

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for the Year Ended 31 March 2022

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Pushti Nidhi (UK) Ltd

Report of the Trustees **for the Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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

Significant activities

During the year the Trustees and the Executive Committee continued to follow government guidance and opened the Haveli to the public as and when allowed to do so. Public safety from the COVID-19 pandemic was our prime concern and priority and we only opened when we considered it safe to do so, implementing various government guidance such as social distancing, wearing of masks and other appropriate measures.

Due to COVID-19 there were no major public events during the year and we continued to use social media more to keep in touch with the public. Total income fell by approximately 21% to £112k compared to £141k in the previous year.

We continued to receive support from Leicester City Council by way of grants for our various activities.

To help with the cash flow as a result of the impact of COVID-19 we re-financed our main loan during the year.

Following the government's announcements on living with COVID-19 and new guidance the Trustees and the Executive Committee decided to stop the food tiffin delivery service to the elderly and vulnerable to the local community (Kalyan Prashad) from May 2022 onwards. Instead we reverted to back to offer food to the elderly and vulnerable in-house in our dining room at the Haveli as we used to pre COVID-19.

Also since the year end, from April 2022 onwards we restarted public events as we used to during pre COVID-19 times. We are confident that this will have a positive impact on the cash flow and finances of the Haveli.

The Trustees and the Executive Committee wish to express their thanks to all our supporters and volunteers without whose help and generosity, it would not be possible to manage the day to day affairs of the Haveli.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The principle source of funds were from donations from devotees and well wishers.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07399887 (England and Wales)

Registered Charity number

1140417

Registered office

504 Melton Road
Leicester
Leicestershire
LE4 7SP

Pushti Nidhi (UK) Ltd

Report of the Trustees
for the Year Ended 31 March 2022

Trustees

A R Patel

A M Patel

N R Patel

N Saujani

A C Tanna

P B Thakrar (appointed 21/2/2022)

Independent Examiner

Sandesh Jesrani FCCA

Sharman Fielding

Chartered Accountants

The Oval

57 New Walk

Leicester

Leicestershire

LE1 7EA

Approved by order of the board of trustees on 28 December 2022 and signed on its behalf by:

A C Tanna - Trustee

**Independent Examiner's Report to the Trustees of
Pushti Nidhi (UK) Ltd**

Independent examiner's report to the trustees of Pushti Nidhi (UK) Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Sandesh Jesrani FCCA
Sharman Fielding
Chartered Accountants
The Oval
57 New Walk
Leicester
Leicestershire
LE1 7EA

28 December 2022

Pushti Nidhi (UK) Ltd

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
Income and endowments from			
Donations and legacies		40,360	60,821
Grants			
LCC Business Grant		3,167	15,000
The National Lottery Community Fund Grant		-	9,500
LCC Grant Voluntary Action		-	3,750
Other activities	2	53,535	35,646
Other income		14,665	16,688
Total		<u>111,727</u>	<u>141,405</u>
Expenditure on			
Charitable activities			
Music and Sound Systems		750	1,711
Other		116,472	104,358
Total		<u>117,222</u>	<u>106,069</u>
NET INCOME/(EXPENDITURE)		(5,495)	35,336
Reconciliation of funds			
Total funds brought forward		695,335	659,999
Total funds carried forward		<u><u>689,840</u></u>	<u><u>695,335</u></u>

The notes form part of these financial statements

Pushti Nidhi (UK) Ltd

Balance Sheet
31 March 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
Fixed assets			
Tangible assets	7	841,608	844,384
Current assets			
Debtors	8	862	2,106
Cash at bank and in hand		118,873	81,448
		<hr/>	<hr/>
		119,735	83,554
Creditors			
Amounts falling due within one year	9	(48,646)	(201,686)
		<hr/>	<hr/>
Net current assets		71,089	(118,132)
		<hr/>	<hr/>
Total assets less current liabilities		912,697	726,252
Creditors			
Amounts falling due after more than one year	10	(222,857)	(30,917)
		<hr/>	<hr/>
NET ASSETS		689,840	695,335
		<hr/>	<hr/>
Funds	13		
Unrestricted funds		689,840	695,335
		<hr/>	<hr/>
Total funds		689,840	695,335
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Pushti Nidhi (UK) Ltd

Balance Sheet - continued
31 March 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28 December 2022 and were signed on its behalf by:

A C Tanna - Trustee

A M Patel - Trustee

A R Patel - Trustee

N R Patel - Trustee

N Saujani - Trustee

P B Thakrar - Trustee

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Taxation

The charity is exempt from corporation 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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Pushti Nidhi (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. Other activities

	31.3.22	31.3.21
	£	£
Fundraising events	<u>53,535</u>	<u>35,646</u>

3. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	<u>2,776</u>	<u>3,266</u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

5. Staff costs

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
	3	2
Administrative and support services	<u>3</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

6. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Donations and legacies	60,821
Grants	
LCC Business Grant	15,000
The National Lottery Community Fund Grant	9,500
LCC Grant Voluntary Action	3,750
Other activities	35,646
Other income	16,688
Total	<u>141,405</u>
Expenditure on	
Charitable activities	
Music and Sound Systems	1,711
Other	104,358

Pushti Nidhi (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. Comparatives for the statement of financial activities - continued

	Unrestricted fund £
Total	<u>106,069</u>
NET INCOME	35,336
Reconciliation of funds	
Total funds brought forward	659,999
Total funds carried forward	<u><u>695,335</u></u>

7. Tangible fixed assets

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 April 2021 and 31 March 2022	<u>825,879</u>	<u>58,797</u>	<u>1,963</u>	<u>886,639</u>
Depreciation				
At 1 April 2021	-	41,960	295	42,255
Charge for year	<u>-</u>	<u>2,526</u>	<u>250</u>	<u>2,776</u>
At 31 March 2022	<u>-</u>	<u>44,486</u>	<u>545</u>	<u>45,031</u>
Net book value				
At 31 March 2022	<u><u>825,879</u></u>	<u><u>14,311</u></u>	<u><u>1,418</u></u>	<u><u>841,608</u></u>
At 31 March 2021	<u><u>825,879</u></u>	<u><u>16,837</u></u>	<u><u>1,668</u></u>	<u><u>844,384</u></u>

8. Debtors: amounts falling due within one year

	31.3.22 £	31.3.21 £
Other debtors	<u>862</u>	<u>2,106</u>

Pushti Nidhi (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. Creditors: amounts falling due within one year

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 11)	9,889	139,722
Social security and other taxes	278	286
Other creditors	25,533	36,270
Accruals and deferred income	12,946	25,408
	<u>48,646</u>	<u>201,686</u>

10. Creditors: amounts falling due after more than one year

	31.3.22	31.3.21
	£	£
Bank loans (see note 11)	<u>222,857</u>	<u>30,917</u>

11. Loans

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,889</u>	<u>139,722</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,889</u>	<u>7,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>39,555</u>	<u>23,917</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans - more than 5 years	<u>173,413</u>	<u>-</u>

12. Secured debts

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank loans	<u>232,746</u>	<u>170,639</u>

Pushti Nidhi (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

13. Movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	695,335	(5,495)	689,840
TOTAL FUNDS	<u>695,335</u>	<u>(5,495)</u>	<u>689,840</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	111,727	(117,222)	(5,495)
TOTAL FUNDS	<u>111,727</u>	<u>(117,222)</u>	<u>(5,495)</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	659,999	35,336	695,335
TOTAL FUNDS	<u>659,999</u>	<u>35,336</u>	<u>695,335</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	141,405	(106,069)	35,336
TOTAL FUNDS	<u>141,405</u>	<u>(106,069)</u>	<u>35,336</u>

Pushti Nidhi (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

13. Movement in funds - continued

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

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	659,999	29,841	689,840
TOTAL FUNDS	<u>659,999</u>	<u>29,841</u>	<u>689,840</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	253,132	(223,291)	29,841
TOTAL FUNDS	<u>253,132</u>	<u>(223,291)</u>	<u>29,841</u>

14. Related party disclosures

There were no related party transactions for the year ended 31 March 2022.

Pushti Nidhi (UK) Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
Income and endowments		
Donations and legacies		
Gifts and Donations Income: Other	40,360	60,821
Other activities		
Fundraising events	53,535	35,646
Grants		
Grants	3,167	28,250
Other income		
HMRC Gift Aid	14,665	16,688
Total incoming resources	111,727	141,405
Expenditure		
Charitable activities		
Group Costs	750	1,711
Support costs		
Finance		
Bank charges	850	180
Bank Loan Interest	7,270	6,323
	8,120	6,503
Other		
Wages	25,124	20,786
Pensions	297	206
Insurance	2,366	2,537
Postage and stationery	221	178
Sundries	6,759	4,080
Charitable Donation	2,601	5,361
Rent and Rates	30,062	29,510
Light, Heat and Fuel	6,058	8,376
Telephone	562	579
Advertising	300	220
Repairs and Renewals	9,459	1,974
Cleaning	1,349	1,802
Flowers	1,103	-
Pushti Prashadi costs	388	-
Immigration Services - Visa Fees etc	3,451	-
Kalyan Prashadi costs	8,262	1,622
Local Bame Elderly support project cost and COVID 19	801	9,947
Carried forward	99,163	87,178

This page does not form part of the statutory financial statements

Pushti Nidhi (UK) Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22	31.3.21
	£	£
Other		
Brought forward	99,163	87,178
World Pay	306	153
Flights	1,160	536
Legal Fees	3,917	6,722
Valuation fees	1,030	-
Depreciation of tangible fixed assets	2,776	3,266
	<u>108,352</u>	<u>97,855</u>
Total resources expended	<u>117,222</u>	<u>106,069</u>
Net (expenditure)/income	<u><u>(5,495)</u></u>	<u><u>35,336</u></u>