

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

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2023
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 2023

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Pushti Nidhi (UK) Ltd

Report of the Trustees
for the Year Ended 31 March 2023

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 2023. 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 from April 2022. Public safety from the COVID-19 pandemic was our prime concern and priority and we only opened the Haveli when we considered it safe to do so.

Due to COVID-19 there were no major public events during the previous year. However, from April 2022 onwards we restarted public events as we used to during pre COVID-19 times and we continued to use social media more to keep in touch with the public. Total income as a result of opening up and restarting public events rose by approximately 40% to £157k compared to £112k in the previous 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 back to offer food to the elderly and vulnerable in-house in the dining room at the Haveli as we used to pre COVID-19. This has proved to be very popular and of great benefit to the local community and contributed to the mental well being of those attending.

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

Trustees

A R Patel
A M Patel
N R Patel
N Saujani
A C Tanna
P B Thakrar

Pushti Nidhi (UK) Ltd

Report of the Trustees
for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

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 27 December 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A C Tanna', with a horizontal line underneath.

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 2023.

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

27 December 2023

Pushti Nidhi (UK) Ltd

Statement of Financial Activities
for the Year Ended 31 March 2023

		31.3.23 Unrestricted fund £	31.3.22 Total funds £
Income and endowments from	Notes		
Donations and legacies		60,151	40,360
Grants			
Shire Grant Telephone Project		1,000	3,167
Other activities	2	75,245	53,535
Investment income	3	500	-
Other income		20,963	14,665
Total		<u>157,859</u>	<u>111,727</u>
Expenditure on			
Charitable activities			
Social Excursions		1,060	-
Music and Sound Systems		3,695	750
Shire Grant Telephone Project		860	-
Other		<u>144,829</u>	<u>116,472</u>
Total		<u>150,444</u>	<u>117,222</u>
NET INCOME/(EXPENDITURE)		7,415	(5,495)
Reconciliation of funds			
Total funds brought forward		689,840	695,335
Total funds carried forward		<u><u>697,255</u></u>	<u><u>689,840</u></u>

The notes form part of these financial statements

Pushti Nidhi (UK) Ltd

Balance Sheet
31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
Fixed assets			
Tangible assets	8	839,248	841,608
Current assets			
Debtors	9	10,555	862
Cash at bank and in hand		102,268	118,873
		<u>112,823</u>	<u>119,735</u>
Creditors			
Amounts falling due within one year	10	(41,519)	(48,646)
		<u>71,304</u>	<u>71,089</u>
Net current assets			
		910,552	912,697
Creditors			
Amounts falling due after more than one year	11	(213,297)	(222,857)
		<u>697,255</u>	<u>689,840</u>
NET ASSETS			
		<u>697,255</u>	<u>689,840</u>
Funds	14		
Unrestricted funds		697,255	689,840
		<u>697,255</u>	<u>689,840</u>
Total funds		<u>697,255</u>	<u>689,840</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

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 27 December 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'A C Tanna', written over a horizontal line.

A C Tanna - Trustee

Pushti Nidhi (UK) Ltd

Notes to the Financial Statements
for the Year Ended 31 March 2023

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 2023

2. Other activities

	31.3.23	31.3.22
	£	£
Fundraising events	75,245	53,535
	<u>75,245</u>	<u>53,535</u>

3. Investment income

	31.3.23	31.3.22
	£	£
Interest receivable - trading	500	-
	<u>500</u>	<u>-</u>

4. Net income/(expenditure)

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	2,360	2,776
	<u>2,360</u>	<u>2,776</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. Staff costs

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

	31.3.23	31.3.22
	3	3
Administrative and support services	<u>3</u>	<u>3</u>

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

7. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Donations and legacies	40,360
Grants	
Shire Grant Telephone Project	3,167
Other activities	53,535
Other income	14,665
Total	<u>111,727</u>

Expenditure on

Pushti Nidhi (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. Comparatives for the statement of financial activities - continued					Unrestricted fund £
Charitable activities					
Music and Sound Systems					750
Other					116,472
Total					<u>117,222</u>
NET INCOME/(EXPENDITURE)					(5,495)
Reconciliation of funds					
Total funds brought forward					695,335
Total funds carried forward					<u><u>689,840</u></u>
8. Tangible fixed assets					
	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £	
Cost					
At 1 April 2022 and 31 March 2023	825,879	58,797	1,963	886,639	
Depreciation					
At 1 April 2022	-	44,486	545	45,031	
Charge for year	-	2,147	213	2,360	
At 31 March 2023	-	46,633	758	47,391	
Net book value					
At 31 March 2023	<u>825,879</u>	<u>12,164</u>	<u>1,205</u>	<u>839,248</u>	
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>	
9. Debtors: amounts falling due within one year					
			31.3.23 £	31.3.22 £	
Other debtors			3,742	862	
Prepayments			6,813	-	
			<u>10,555</u>	<u>862</u>	

Pushti Nidhi (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. Creditors: amounts falling due within one year

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 12)	9,889	9,889
Social security and other taxes	3,372	278
Other creditors	11,354	25,533
Accruals and deferred income	16,904	12,946
	<u>41,519</u>	<u>48,646</u>

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

	31.3.23	31.3.22
	£	£
Bank loans (see note 12)	<u>213,297</u>	<u>222,857</u>

12. Loans

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,889</u>	<u>9,889</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,889</u>	<u>9,889</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>29,667</u>	<u>39,555</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans - more than 5 years	<u>173,741</u>	<u>173,413</u>

13. Secured debts

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	<u>223,186</u>	<u>232,746</u>

Pushti Nidhi (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

14. Movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	689,840	7,415	697,255
TOTAL FUNDS	<u>689,840</u>	<u>7,415</u>	<u>697,255</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	157,859	(150,444)	7,415
TOTAL FUNDS	<u>157,859</u>	<u>(150,444)</u>	<u>7,415</u>

Comparatives for 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>

Comparative 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>

Pushti Nidhi (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

14. Movement in funds - continued

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

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	695,335	1,920	697,255
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>695,335</u>	<u>1,920</u>	<u>697,255</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	269,586	(267,666)	1,920
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>269,586</u>	<u>(267,666)</u>	<u>1,920</u>

15. Related party disclosures

There were no related party transactions for the year ended 31 March 2023.

Pushti Nidhi (UK) Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
Income and endowments		
Donations and legacies		
Gifts and Donations Income: Other	60,151	40,360
Other activities		
Fundraising events	75,245	53,535
Investment income		
Interest receivable - trading	500	-
Grants		
LCC Grant	-	3,167
Shire Grant Telephone Project	1,000	-
	<u>1,000</u>	<u>3,167</u>
Other income		
HMRC Gift Aid	20,963	14,665
Total incoming resources	<u>157,859</u>	<u>111,727</u>
Expenditure		
Charitable activities		
Shire grant telephone project	860	-
Group Costs	4,755	750
	<u>5,615</u>	<u>750</u>
Support costs		
Finance		
Bank charges	354	850
Bank Loan Interest	11,656	7,270
	<u>12,010</u>	<u>8,120</u>
Other		
Wages	32,021	25,124
Pensions	415	297
Insurance	2,649	2,366
Postage and stationery	3,500	221
Sundries	17,367	6,759
Charitable Donation	653	2,601
Rent and Rates	30,876	30,062
Light, Heat and Fuel	17,623	6,058
Carried forward	105,104	73,488

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 2023

	31.3.23	31.3.22
	£	£
Other		
Brought forward	105,104	73,488
Telephone	562	562
Advertising	-	300
Repairs and Renewals	9,983	9,459
Cleaning	2,335	1,349
Flowers	2,594	1,103
Pushti Prashadi costs	4,386	388
Immigration Services - Visa Fees etc	-	3,451
Kalyan Prashadi costs	2,218	8,262
Local Bame Elderly support project cost and COVID 19	-	801
Pathsala expenditure	79	-
Saptha costs	311	-
World Pay	672	306
Flights	-	1,160
Legal Fees	2,215	3,917
Valuation fees	-	1,030
Depreciation of tangible fixed assets	2,360	2,776
	<u>132,819</u>	<u>108,352</u>
Total resources expended	<u>150,444</u>	<u>117,222</u>
Net income/(expenditure)	<u><u>7,415</u></u>	<u><u>(5,495)</u></u>