

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

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2024
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 2024

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Pushti Nidhi (UK) Ltd
Report of the Trustees
for the Year Ended 31 March 2024

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 2024. 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

The year ended 31 March 2024 was the second full financial year post COVID-19 restrictions being lifted when the Haveli opened to the public from April 2022 as per government guidance. Public safety from the COVID-19 pandemic was the prime concern and priority.

From April 2022 in the previous year 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. For the year ended 31 March 2024 the total income rose by approximately 13% to £179k compared to £157k in the previous year.

Although income rose there was a deficit of £34k compared to a surplus of £7k in the previous year. This was due to total expenditure increasing by 41% to £212k compared to £150k in the previous year. The main reason for the increase in expenditure was due to the roofing repairs and increase in light and heat due to significant increase in energy prices.

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 2024

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 23-12-2024 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 2024.

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

Date: 23/12/2024

Pushti Nidhi (UK) Ltd

Balance Sheet
31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
Fixed assets			
Tangible assets	8	837,242	839,248
Current assets			
Debtors	9	8,376	10,555
Cash at bank and in hand		66,708	102,268
		<u>75,084</u>	<u>112,823</u>
Creditors			
Amounts falling due within one year	10	(45,150)	(41,519)
Net current assets		<u>29,934</u>	<u>71,304</u>
Total assets less current liabilities		867,176	910,552
Creditors			
Amounts falling due after more than one year	11	(203,648)	(213,297)
NET ASSETS		<u>663,528</u>	<u>697,255</u>
Funds	14		
Unrestricted funds		663,528	697,255
Total funds		<u>663,528</u>	<u>697,255</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 2024

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 on23-12-2024..... and were signed on its behalf by:



.....
A C Tanna - Trustee

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 2024

2. Other activities

	31.3.24	31.3.23
	£	£
Fundraising events	<u>104,879</u>	<u>75,245</u>

3. Investment income

	31.3.24	31.3.23
	£	£
Interest receivable - trading	<u>1,665</u>	<u>500</u>

4. Net income/(expenditure)

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	<u>2,006</u>	<u>2,360</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. Staff costs

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

	31.3.24	31.3.23
	4	3
Administrative and support services	<u>4</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	60,151
Grants	
Shire Grant Telephone Project	1,000
Other activities	75,245
Investment income	500
Other income	20,963
Total	<u>157,859</u>

Pushti Nidhi (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. Comparatives for the statement of financial activities - continued

	Unrestricted fund £
Expenditure on	
Charitable activities	
Social Excursions	1,060
Music and Sound Systems	3,695
Shire Grant Telephone Project	860
Other	144,829
Total	150,444
NET INCOME	7,415
Reconciliation of funds	
Total funds brought forward	689,840
Total funds carried forward	697,255

8. Tangible fixed assets

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 April 2023 and 31 March 2024	825,879	58,797	1,963	886,639
Depreciation				
At 1 April 2023	-	46,633	758	47,391
Charge for year	-	1,825	181	2,006
At 31 March 2024	-	48,458	939	49,397
Net book value				
At 31 March 2024	825,879	10,339	1,024	837,242
At 31 March 2023	825,879	12,164	1,205	839,248

Pushti Nidhi (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. Debtors: amounts falling due within one year	31.3.24	31.3.23
	£	£
Other debtors	1,563	3,742
Prepayments	6,813	6,813
	<u>8,376</u>	<u>10,555</u>
10. Creditors: amounts falling due within one year	31.3.24	31.3.23
	£	£
Bank loans and overdrafts (see note 12)	9,889	9,889
Social security and other taxes	461	3,372
Other creditors	15,508	11,354
Accruals and deferred income	19,292	16,904
	<u>45,150</u>	<u>41,519</u>
11. Creditors: amounts falling due after more than one year	31.3.24	31.3.23
	£	£
Bank loans (see note 12)	<u>203,648</u>	<u>213,297</u>
12. Loans		
An analysis of the maturity of loans is given below:		
	31.3.24	31.3.23
	£	£
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>29,667</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans - more than 5 years	<u>164,092</u>	<u>173,741</u>

Pushti Nidhi (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. Secured debts

The following secured debts are included within creditors:

	31.3.24 £	31.3.23 £
Bank loans	213,537	223,186

14. Movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	697,255	(33,727)	663,528
TOTAL FUNDS	697,255	(33,727)	663,528

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	178,688	(212,415)	(33,727)
TOTAL FUNDS	178,688	(212,415)	(33,727)

Comparatives for 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	689,840	7,415	697,255

Pushti Nidhi (UK) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

14. 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	157,859	(150,444)	7,415
TOTAL FUNDS	<u>157,859</u>	<u>(150,444)</u>	<u>7,415</u>

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

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	689,840	(26,312)	663,528
TOTAL FUNDS	<u>689,840</u>	<u>(26,312)</u>	<u>663,528</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	336,547	(362,859)	(26,312)
TOTAL FUNDS	<u>336,547</u>	<u>(362,859)</u>	<u>(26,312)</u>

15. Related party disclosures

There were no related party transactions for the year ended 31 March 2024.

Pushti Nidhi (UK) Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
Income and endowments		
Donations and legacies		
Gifts and Donations Income: Other	46,312	60,151
Other activities		
Fundraising events	104,879	75,245
Investment income		
Interest receivable - trading	1,665	500
Grants		
Shire Grant Telephone Project	500	1,000
Other income		
HMRC Gift Aid	25,332	20,963
Total incoming resources	178,688	157,859
Expenditure		
Charitable activities		
Shire grant telephone project	181	860
Group Costs	4,151	4,755
	4,332	5,615
Support costs		
Finance		
Bank charges	377	354
Bank Loan Interest	16,512	11,656
	16,889	12,010
Other		
Wages	48,731	32,021
Pensions	441	415
Insurance	3,153	2,649
Postage and stationery	1,197	3,500
Sundries	17,667	17,367
Charitable Donation	-	653
Rent and Rates	31,328	30,876
Light, Heat and Fuel	26,117	17,623
Telephone	562	562
Repairs and Renewals	33,960	9,983
Cleaning	2,500	2,335
Carried forward	165,656	117,984

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 2024

	31.3.24 £	31.3.23 £
Other		
Brought forward	165,656	117,984
Flowers	3,273	2,594
Pushti Prashadi costs	8,053	4,386
Immigration Services - Visa Fees etc	3,813	-
Advertising costs	200	-
Kalyan Prashadi costs	982	2,218
Pathsala expenditure	-	79
Saptha costs	2,240	311
World Pay	1,288	672
Flights	2,270	-
Legal Fees	-	2,215
Adhik Maas Katha costs	1,413	-
Depreciation of tangible fixed assets	2,006	2,360
	<u>191,194</u>	<u>132,819</u>
Total resources expended	<u>212,415</u>	<u>150,444</u>
Net (expenditure)/income	<u>(33,727)</u>	<u>7,415</u>

This page does not form part of the statutory financial statements