

DECCAN HERITAGE FOUNDATION LIMITED

(A Company Limited by Guarantee)

(Company Registration No: 07579815)

(Charity No: 1142905)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

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DECCAN HERITAGE FOUNDATION LIMITED**REPORT OF THE TRUSTEES****FOR THE YEAR ENDED 31ST MARCH 2021****Draft Report of the Trustees for the Year Ended 31st March 2021**

The Trustees are pleased to present their Annual Directors' Report together with Financial Statements of the Charity for the Year Ending 31st March 2021 which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purpose.

The Financial Statement comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1st January 2015).

Reference and Administrative Details

The Directors of the Charitable Company (the Charity) are its Trustees for the purpose of Charity Law.

The Trustees are proposed and appointed by the Board of Trustees at their meeting throughout the year or otherwise at the Annual General Meeting.

Trustee/Directors: Mr. Stephane Bloch-Saloz
Mrs. Helene Philon
Dr. George Alexander Michell
Mr. Fokion Potamianos
Mr. John Burke
Ms. Mary Anne Cordeiro (Terminated 19.05.2020)
Mr. Abhishek Mehta (Appointed 16.09.2020)

Chairman: Mr. Stephane Bloch-Saloz

Secretary: Vistra Company Secretaries Limited

Registered Office: Suite 1, 3rd Floor
11-12 St. James's Square
London SW17 4LB
United Kingdom

Registered Number: 07579815

Accountants: Cole & Co Chartered Accountants
400 Harrow Road
London W9 2HU

Bankers: CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

DECCAN HERITAGE FOUNDATION LIMITED**REPORT OF THE TRUSTEES (Continued)****FOR THE YEAR ENDED 31ST MARCH 2021****Constitution**

Deccan Heritage Foundation Limited is a company Limited by Guarantee and a Registered Charity governed by its Memorandum & Articles of Association. Company Number: 07579815. Charity Number: 114295.

Funding

The Deccan Heritage Foundation Ltd.'s ("DHF") finances remain in healthy condition at the conclusion of a busy 2020/21 fiscal year due to regular and comprehensive budgeting at board meetings. The DHF's primary sources of income have been donations from private individuals, including the Trustees, supplemented by funding from other charitable organisations, such as BACSA and the Aldama Foundation, for specific projects.

Registered Office

The DHF's registered office address is Suite 1, 3rd Floor, 11-12 St. James's Square, London SW1Y 4LB.

Objectives and Activities

The Deccan Heritage Foundation's goals are to preserve, restore and promote the heritage of the Deccan region of India, and in particular its plethora of monuments. This is primarily achieved through three different avenues:

- Conservation Projects
- Educational Programmes
- Cultural Promotion (through Publications and Events)

A major part of DHF's mission is bringing the Deccan's rich heritage to a new generation of Indians as well as foreign visitors. As such, the DHF places an emphasis on projects with a social dimension, which will not only prove culturally enriching but benefit the local population in both the present and future.

a) Conservation:

Despite the effects of the Covid-19 pandemic and associated "lockdowns", work on certain conservation projects has been maintained and completed:

- Construction of a solid waste management facility in the Karez area in Naubad, including financial support for the management team, resulting in the creation of permanent local employment (completion anticipated July 2021)
- Bidar: Baridi Gardens (completed). This project will be taken over by the state following the plan created by DHF
- Restoration of the cemetery area of the British Residency, Hyderabad, Telangana, with financial contribution from BACSA (anticipated completion June 2021). The municipality will establish a trust to fund future maintenance
- Restoration of the Gagan Mahal Palace, Anegundi, Karnataka (completed). Work has started on the front square which had been delayed by new underground discoveries. Funding already allocated. (anticipated completion August 2021)
- Archaeological Atlas of Hampi Vijayanagara, Karnataka
- Documentation and archive of endangered historical sites (new project planned)

b) Education:

Due to the pandemic, the lecture series has been replaced by a 3 webinar series of 8 seminars, produced in conjunction with the Centre for Islamic Studies, University of Cambridge, and the Foundation of His Highness Srikantadatta Narasimharaja Wadiyar of Mysore.

DECCAN HERITAGE FOUNDATION LIMITEDREPORT OF THE TRUSTEES (Continued)FOR THE YEAR ENDED 31ST MARCH 2021**Objectives and Activities**(Continued)

c) Publications:

A new guidebook has been produced, authored by Prof. Dr. Julia Hegewald, on the Jain tradition of the Deccan. A book on Hindu temples in production, authored by Dr. George Michell.

2021/2022 Outlook

The webinar series will continue until at least the end of 2021.

A new book "The Temples Architecture of the Deccan" will be released in late 2021, authored by trustee, Dr. George Michell.

It is anticipated that an agreement will be reached with the local and state authorities to provide for the maintenance and upkeep of the Gagan Mahal and surrounding square for a period of 5-10 years, thus generating local employment.

Preliminary study and planning will continue for the restoration, in collaboration with The World Monuments Fund, of the Taj Bauli, in Bijapur, one of the most important water monuments in India

Organisation

The Deccan Heritage Foundation has a Board of Trustees who meet quarterly for board meetings in London (or as convenient) and are responsible for strategic direction and policy of the Charity. In addition, the Trustees are in regular dialogue to ensure that the objectives and funding requirements of the Charity are met. The Board currently consists of six individuals of complementary professional and cultural backgrounds and expertise appropriate to the running of the Charity. See above for organisational changes during the year-end.

The charity has one paid member of staff, Edward Smith, who carries out the administration, working closely with the Chairman of the Board, Mr. Bloch Saloz, and the other trustees as required.

Recruitment and Appointment of Trustees and Pay Policy

The directors of the Company are also charity Trustees for the purpose of the charity law. Members of the Company regularly consider the mix of Trustees and their skills and vote of their continued tenure. The Trustees give their time freely and received no remuneration during the year under review.

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 28th March 2011 and registered as a charity on 18th July 2011. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the Company being wound up, members are required to contribute an amount not exceeding £5.

DECCAN HERITAGE FOUNDATION LIMITED**REPORT OF THE TRUSTEES** (Continued)**FOR THE YEAR ENDED 31ST MARCH 2021****Trustees' Responsibilities in relation to the Financial Statements** (Continued)

The charity trustees (who are also the directors of Deccan Heritage Foundation Limited for the purposes of the company law) are responsible for preparing a Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare Financial Statement for each year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the Income and the Expenditure, of the charity for that Year. In preparing the Finance Statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principle in Charities SORP;
- Make judgements and estimate that are reasonable and prudent;
- State whether applicable UK accounting standards 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the finance statements comply with the companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking the reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to Disclosure to Independent Examiner

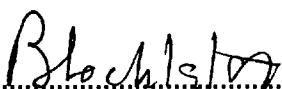
In so far as the Trustees are aware at the time of approving our Trustees' Annual Report:

- There is no relevant information, being Information needed by the Independent Examiner in connection with preparing their report; and
- The Trustees, having made enquiries of fellow Trustees, have each taken all steps that he/she is obliged to take as a Trustee in order to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

Small Company Regime

This report has been prepared in accordance with the special provisions relating to Companies, subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on the 18th August 2021 and signed on its behalf by:



Mr. Stephane Bloch Saloz
TRUSTEE and CHAIRMAN

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OFDECCAN HERITAGE FOUNDATION LIMITED

I report on the financial statements of Deccan Heritage Foundation Limited for the Year Ended 31st March 2021 which are set out on Pages 7 to 13.

Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and is eligible for an independent examination. The charity's gross income did not exceed £500,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006 and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
 have not been met or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

400 Harrow Road
LONDON W9 2HU

18th August 2021

Michael Bettinson FCA

For and on behalf of:
Cole & Co Chartered Accountants
and Reporting Accountants
LONDON

DECCAN HERITAGE FOUNDATION LIMITED**STATEMENT OF FINANCIAL ACTIVITIES**

(including Income & Expenditure Account)

FOR THE YEAR ENDED 31ST MARCH 2021

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds</u>	
				<u>2021</u> £	<u>2020</u> £
Income:					
Donations and Legacies	3	18,602	12,572	31,174	65,424
TOTAL INCOME		<u>18,602</u>	<u>12,572</u>	<u>31,174</u>	<u>65,424</u>
Expenditure:					
Expenditure on Charitable Activities	4	32,684	68,046	100,730	76,740
Other Expenditure	5	920	0	920	863
TOTAL EXPENDITURE		<u>33,604</u>	<u>68,046</u>	<u>101,650</u>	<u>77,603</u>
Net Income/(Expenditure)		(15,002)	(55,474)	(70,476)	(12,179)
Transfer between Funds		3,399	(3,399)	0	0
Net Movement in Funds for the Year		(11,603)	(58,873)	(70,476)	(12,179)
Total Funds Brought Forward		<u>32,216</u>	<u>100,977</u>	<u>133,193</u>	<u>145,372</u>
TOTAL FUNDS CARRIED FORWARD		<u>20,613</u>	<u>42,104</u>	<u>62,717</u>	<u>133,193</u>

The Statement of Financial Activities includes all gains and losses recognised in the Year
All Income and Expenditure is derived from continuing activities

DECCAN HERITAGE FOUNDATION LIMITED
SUMMARY INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2021

	<u>NOTE</u>	<u>2021</u> £	<u>2020</u> £
<u>INCOME</u>			
Donations	3	31,174	65,424
<u>TOTAL INCOME</u>		31,174	65,424
<u>EXPENDITURE</u>			
<u>Charitable Activities:</u>	4		
Conservation Expenses		22,583	51,507
Publication Costs		2,439	9,310
Marketing		0	103
Travel and Subsistence		0	6,375
Telephone and Postages		255	0
Printing and Stationary		202	23
Website and Computer Expenses		1,242	893
Legal and Professional Charges		71,489	6,249
Accountancy Charges		2,520	2,280
		100,730	76,740
<u>Other</u>	5	920	863
<u>TOTAL EXPENDITURE</u>		101,650	77,603
<u>NET INCOME/(EXPENDITURE) FOR THE YEAR</u>		(70,476)	(12,179)


All Income and Expenditure is derived from continuing activities

DECCAN HERITAGE FOUNDATION LIMITEDBALANCE SHEETAS AT 31ST MARCH 2021

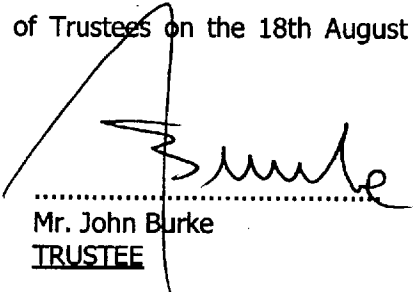
	<u>NOTE</u>	<u>2021</u> £	<u>2020</u> £
Investment at Cost	1.8	1,231	1,231
<u>CURRENT ASSETS</u>			
Debtors	6	6,000	6,000
Cash at Bank and In Hand	7	60,286	128,243
		<u>67,517</u>	<u>135,474</u>
<u>CREDITORS:</u> Amounts falling due within One Year	8	<u>(4,800)</u>	<u>(2,281)</u>
<u>NET ASSETS</u>		<u>62,717</u>	<u>133,193</u>
<u>THE FUNDS OF THE CHARITY</u>			
Unrestricted Funds	9	20,613	32,216
Restricted Funds	10	42,104	100,977
		<u>62,717</u>	<u>133,193</u>

For the Year Ended 31st March 2021 the Company was entitled to exemption under section 477 of the Companies Act 2006. No Trustees have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476. The Trustees acknowledge their responsibility for: (i) Ensuring the Company keeps accounting records which comply with section 386; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

These Accounts were approved by the Board of Trustees on the 18th August 2021 and signed on its behalf by:



 Mr. Stephane Bloch Saloz
TRUSTEE and CHAIRMAN



 Mr. John Burke
TRUSTEE

DECCAN HERITATE FOUNDATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2021****1. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of Preparation

The Financial Statements have been prepared in accordance with 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 1st January 2015 - (Charities SORP (FRS 102)), and the Companies Act 2006.

Assets and Liabilities are initially recognised at Historical Cost or Transaction Value unless otherwise stated in the relevant accounting policy note(s).

1.2 Income

Voluntary income, such as donations and grants are included in income when they are received. The income from fund raising ventures is shown gross, with the associated costs included in fund raising events.

1.3 Expenditure

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

Expenditure which is directly attributable to specific activities has been included in these cost categories.

1.4 Fund Structure

The Funds held by the Charity are either:

- Unrestricted general funds - These are funds which can be used in accordance with the charitable objectives at the discretion of the Trustees.
- Restricted Funds - These are funds that 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.

1.5 VAT

The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

1.6 Taxation

Deccan Heritage Foundation Limited is a registered Charity and is exempt from Corporation Tax to the extent that its income is used for its charitable objectives.

1.7 Fixed Assets and Depreciation

The Charity has no Fixed Assets.

DECCAN HERITAGE FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2021

1. **Accounting Policies** (Continued)

1.8 **Investment at Cost**

The Charity holds 9,999 shares at nominal value of RPS10 in Deccan Heritage Foundation India at cost of RPS99,990.

2. **Members**

The Charity is incorporated as a company limited by guarantee having no share capital and in accordance with the Memorandum of Association, the members of the company are liable to contribute up to £5 in the event of the company being wound up.

The Charity is a public benefit entity.

3. **Income from Donations and Legacies**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
American Friends of Deccan	0	0	0	8,905
A F Potamianos	0	0	0	4,070
Addivision Wealth Management	5,000	4,424	9,424	0
Aldama Foundation	5,000	0	5,000	5,000
Art Auctions / Marcelo Caetano	0	0	0	583
Bangri Foundation	0	0	0	5,000
Bank of Baroda	0	0	0	8,700
British Association for Cemeteries	3,010	0	3,010	18,532
Genevieve Crandal	0	0	0	809
HMRC	0	0	0	1,500
Lady Jennifer Bute	0	0	0	2,000
Maria Embiricos Gaitanos	0	0	0	2,572
Helene Philon	42	4,413	4,455	0
MME Sophie Maurin De Brignac	0	0	0	853
Mrs. Susan Lobel	0	0	0	900
Mary Anne Cordeiro	0	0	0	6,000
Mrs. JR Dixon	25	0	25	0
Anne Pollen	25	0	25	0
Francesca Galloway	500	0	500	0
Richard Broyd Trust	5,000	0	5,000	0
Elena Werner	0	3,735	3,735	0
<u>TOTAL INCOME FROM</u>	<u>18,602</u>	<u>12,572</u>	<u>31,174</u>	<u>65,424</u>
<u>DONATIONS AND LEGACIES</u>				

DECCAN HERITAGE FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2021

4. Analysis of Expenditure on Charitable Activities

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2021</u> <u>Total</u>	<u>2020</u> <u>Total</u>
	£	£	£	£
Charitable Activities:				
Conservation Expenses	22,583	0	22,583	51,507
Publication Costs	2,439	0	2,439	9,310
Marketing	0	0	0	103
Travel and Subsistence	0	0	0	6,375
Other Administrative Costs:				
Telephone and Postages	255	0	255	0
Printing and Stationery	202	0	202	23
Website and Computer Expenses	1,242	0	1,242	893
Legal and Professional Charged	3,443	68,046	71,489	6,249
Accountancy Fees	2,520	0	2,520	2,280
TOTAL	32,684	68,046	100,730	76,740

5. Other Expenditure

Bank Charges	588	0	588	551
Exchange Loss	332	0	332	312
	920	0	920	863

6. Debtors
Debtors

<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
6,000	6,000

DECCAN HERITAGE FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2021

	<u>2021</u>	<u>2020</u>
	£	£
7. <u>Cash at Bank</u>		
Unrestricted Funds	18,182	27,266
Restricted Funds	42,104	100,977
	<u>60,286</u>	<u>128,243</u>
8. <u>Creditors</u>		
Sundry Creditors and Accrued Expenses	<u>4,800</u>	<u>2,281</u>
9. <u>Analysis of Movements in Unrestricted Funds</u>		
	Balance as at	Funds as at
	1st April	31st March
	<u>2020</u>	<u>2021</u>
	£	£
General Funds	32,216	20,613
	<u>32,216</u>	<u>20,613</u>
	<u>32,216</u>	<u>20,613</u>
10. <u>Analysis of Movements in Restricted Funds</u>		
Marcello Gattanco Adorna Asta	100,977	42,104
Legal Fees	0	0
	<u>100,977</u>	<u>42,104</u>
	<u>100,977</u>	<u>42,104</u>