

REGISTERED COMPANY NUMBER: 07713293 (England and Wales)
REGISTERED CHARITY NUMBER: 1143095

Trustees' Report and
Unaudited Financial Statements
for the Year Ended 31 July 2023
for
The Valecha Charitable Foundation
(A Company Limited by Guarantee)

Cooper Parry Advisory Limited
178 Buckingham Avenue
Slough
Berkshire
SL1 4RD

The Valecha Charitable Foundation

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for the year ended 31 July 2023

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The Valecha Charitable Foundation
Reference and Administrative Details
for the year ended 31 July 2023

Trustees	K N Valecha D N Valecha
Company secretary	K N Valecha
Registered office	Regent House Kendal Avenue Acton London W3 0XA
Registered company number	07713293 (England and Wales)
Registered charity number	1143095
Independent examiner	Cooper Parry Advisory Limited 178 Buckingham Avenue Slough Berkshire SL1 4RD

The Valecha Charitable Foundation

Trustees' Report for the year ended 31 July 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 July 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

Objectives and aims

- 1) The prevention and relief of poverty in any part of the world.
- 2) The advancement, promotion and support of education and vocational training in any part of the world.
- 3) Providing relief and assistance to victims of war, natural disaster or catastrophe in any part of the world.

Achievement and performance

Charitable activities

Donations of £50,000 (2022: £nil) were received during the period. Donations of £14,030 (2022: £8,461) were made during the year.

Financial review

Reserves policy

The company has no specific reserves policy in place.

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.

Approved by order of the board of trustees on 19/01/2024 and signed on its behalf by:



.....
D N Valecha - Trustee

**Independent Examiner's Report to the Trustees of
The Valecha Charitable Foundation**

Independent examiner's report to the trustees of The Valecha Charitable Foundation ('the Company')

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

Jane Wills MA FCA

Cooper Parry Advisory Limited
178 Buckingham Avenue
Slough
Berkshire
SL1 4RD

Date:

The Valecha Charitable Foundation

Statement of Financial Activities
for the year ended 31 July 2023

		2023 Unrestricted fund £	2022 Total funds £
Income and endowments from	Notes		
Donations and legacies		50,000	-
Expenditure on			
Charitable activities			
Charitable Activities		14,030	8,461
Other		1	-
Total		14,031	8,461
NET INCOME/(EXPENDITURE)		35,969	(8,461)
Reconciliation of funds			
Total funds brought forward		152,837	161,298
Total funds carried forward		188,806	152,837
Continuing operations			
All income and expenditure has arisen from continuing activities.			

The Valecha Charitable Foundation

Balance Sheet
31 July 2023

		2023 Unrestricted fund £	2022 Total funds £
Current assets	Notes		
Debtors	4	558	-
Cash in hand		188,248	152,837
		188,806	152,837
Net current assets		188,806	152,837
Total assets less current liabilities		188,806	152,837
NET ASSETS		188,806	152,837
Funds	5		
Unrestricted funds		188,806	152,837
Total funds		188,806	152,837

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

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

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 19/01/2024 and were signed on its behalf by:



D N Valecha - Trustee

The Valecha Charitable Foundation

Notes to the Financial Statements for the year ended 31 July 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.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis, which assumes that the charity will continue in operational existence for the foreseeable future which the trustees believe to be appropriate.

Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 towards the assets of the company.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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 in furtherance of the general objectives of the company and which have not been designated for other purposes

2. Trustees' remuneration and benefits

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

Trustees' expenses

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

The Valecha Charitable Foundation
Notes to the Financial Statements - continued
for the year ended 31 July 2023

3. Average number of employees

The average number of employees during the year was NIL (2022: NIL)

4. Debtors: amounts falling due within one year

	2023 £	2022 £
Prepayments	558	-

5. Movement in funds

	At 1/8/22 £	Net movement in funds £	At 31/7/23 £
Unrestricted funds			
General fund	152,837	35,969	188,806
TOTAL FUNDS	152,837	35,969	188,806

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,000	(14,031)	35,969
TOTAL FUNDS	50,000	(14,031)	35,969

Comparatives for movement in funds

	At 1/8/21 £	Net movement in funds £	At 31/7/22 £
Unrestricted funds			
General fund	161,298	(8,461)	152,837
TOTAL FUNDS	161,298	(8,461)	152,837

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(8,461)	(8,461)
TOTAL FUNDS	-	(8,461)	(8,461)

The Valecha Charitable Foundation
Notes to the Financial Statements - continued
for the year ended 31 July 2023

5. Movement in funds - continued

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

	At 1/8/21 £	Net movement in funds £	At 31/7/23 £
Unrestricted funds			
General fund	161,298	27,508	188,806
TOTAL FUNDS	<u>161,298</u>	<u>27,508</u>	<u>188,806</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	50,000	(22,492)	27,508
TOTAL FUNDS	<u>50,000</u>	<u>(22,492)</u>	<u>27,508</u>

6. Related party disclosures

During the year, the company received donations of £50,000 (2022: £nil) from a related party.

The Valecha Charitable Foundation
Detailed Statement of Financial Activities
for the year ended 31 July 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	50,000	-
Total incoming resources	50,000	-
Expenditure		
Charitable activities		
Insurance	280	661
Charitable activities	13,750	7,800
	14,030	8,461
Support costs		
Finance		
Bank charges	1	-
Total resources expended	14,031	8,461
Net income/(expenditure)	35,969	(8,461)

This page does not form part of the statutory financial statements