

CHARITY REGISTRATION NUMBER: 1146848

SEWA DAY
Unaudited Financial Statements
31st March 2022

FERGUSON MAIDMENT & CO

Chartered accountants

8th Floor

167 Fleet Street

London

EC4A 2EA

SEWA DAY

Financial Statements

Year ended 31st March 2022

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Trustees' Annual Report

Year ended 31st March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31st March 2022.

Reference and administrative details

Registered charity name SEWA DAY

Charity registration number 1146848

Principal office

The trustees

Mr Anand Vyas (Resigned 9th November 2022)
Mr Kartik Dave
Mr Ashish Patel
Mr Sanjay Vadhera

Independent examiner Mr Vivek Kapoor
8th Floor
167 Fleet Street
London
EC4A 2EA

Structure, governance and management

The trust is governed by a trust deed dated 5th March 2012 and is managed by the trustees.

Objectives and activities

The charity's main objective is the promotion of good citizenship by encouraging and facilitating volunteering in furtherance of charitable purposes for the benefit of the public.

Achievements and performance

The results for the period, and the charity's financial position at the end of the period are shown in the attached financial statements.

The charity is still in the process of initial development and continues to seek new opportunities in furtherance of its objectives.

Financial review

The charity is currently in its initial development stage and the trustees have ensured appropriate support and systems are in place to control income and expenditure to safeguard the assets of the charity.

Plans for future periods

The trustees' plan for the charity is to be in a strong financial position to be able to meet its objectives and take advantage of opportunities as they arise.

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Trustees' Annual Report *(continued)*

Year ended 31st March 2022

The trustees' annual report was approved on 30th January 2023 and signed on behalf of the board of trustees by:



Mr Sanjay Vadhera
Trustee

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Independent Examiner's Report to the Trustees of SEWA DAY

Year ended 31st March 2022

I report to the trustees on my examination of the financial statements of SEWA DAY ('the charity') for the year ended 31st March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr Vivek Kapoor
Independent Examiner

8th Floor
167 Fleet Street
London
EC4A 2EA

30/1/23

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Statement of Financial Activities

Year ended 31st March 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	21,183	42,209	63,392	252,273
Total income		<u>21,183</u>	<u>42,209</u>	<u>63,392</u>	<u>252,273</u>
Expenditure					
Expenditure on charitable activities	5,6	330	19,258	19,588	141,630
Total expenditure		<u>330</u>	<u>19,258</u>	<u>19,588</u>	<u>141,630</u>
Net income and net movement in funds		<u>20,853</u>	<u>22,951</u>	<u>43,804</u>	<u>110,643</u>
Reconciliation of funds					
Total funds brought forward		96,217	3,245	99,462	(11,181)
Total funds carried forward		<u>117,070</u>	<u>26,196</u>	<u>143,266</u>	<u>99,462</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

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Statement of Financial Position

31st March 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		159,266	115,462
Creditors: amounts falling due within one year	9	<u>16,000</u>	<u>16,000</u>
Net current assets		<u>143,266</u>	<u>99,462</u>
Total assets less current liabilities		<u>143,266</u>	<u>99,462</u>
Funds of the charity			
Restricted funds		26,196	3,245
Unrestricted funds		<u>117,070</u>	<u>96,217</u>
Total charity funds	11	<u>143,266</u>	<u>99,462</u>

These financial statements were approved by the board of trustees and authorised for issue on 30th January 2023, and are signed on behalf of the board by:



Mr Sanjay Vadhera
Trustee

The notes on pages 6 to 11 form part of these financial statements.

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Notes to the Financial Statements

Year ended 31st March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 8th Floor, 167 Fleet Street, London, EC4A 2EA, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

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Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

3. Accounting policies *(continued)*

Government grants *(continued)*

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations receivable	21,183	–	21,183
Grants			
Government grant income	–	42,209	42,209
	<u>21,183</u>	<u>42,209</u>	<u>63,392</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations receivable	151,095	–	151,095
Grants			
Government grant income	–	101,178	101,178
	<u>151,095</u>	<u>101,178</u>	<u>252,273</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Sewa Day Volunteering	–	18,381	18,381
Support costs	330	877	1,207
	<u>330</u>	<u>19,258</u>	<u>19,588</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Sewa Day Volunteering	40,260	101,178	141,437
Support costs	192	–	193
	<u>40,452</u>	<u>101,178</u>	<u>141,630</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Sewa Day Volunteering	18,381	–	18,381	141,437
Governance costs	–	1,207	1,207	193
	<u>18,381</u>	<u>1,207</u>	<u>19,588</u>	<u>141,630</u>

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Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

7. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	<u>16,000</u>	<u>16,000</u>

10. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>42,209</u>	<u>101,178</u>

11. Analysis of charitable funds

Unrestricted funds

	At 1st April 2021	Income	Expenditure	At 31st March 2022
	£	£	£	£
General funds	<u>96,217</u>	<u>21,183</u>	<u>(330)</u>	<u>117,070</u>

	At 1st April 2020	Income	Expenditure	At 31st March 2021
	£	£	£	£
General funds	<u>(14,426)</u>	<u>151,095</u>	<u>(40,452)</u>	<u>96,217</u>

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Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

11. Analysis of charitable funds *(continued)*

Restricted funds

	At 1st April 2021 £	Income £	Expenditure £	At 31st March 2022 £
SEWA DAY Projects	<u>3,245</u>	<u>42,209</u>	<u>(19,258)</u>	<u>26,196</u>

	At 1st April 2020 £	Income £	Expenditure £	At 31st March 2021 £
SEWA DAY Projects	<u>3,245</u>	<u>101,178</u>	<u>(101,178)</u>	<u>3,245</u>

12. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	133,070	26,196	159,266
Creditors less than 1 year	<u>(16,000)</u>	<u>—</u>	<u>(16,000)</u>
Net assets	<u>117,070</u>	<u>26,196</u>	<u>143,266</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	112,217	3,245	115,462
Creditors less than 1 year	<u>(16,000)</u>	<u>—</u>	<u>(16,000)</u>
Net assets	<u>96,217</u>	<u>3,245</u>	<u>99,462</u>

13. Related parties

Other Creditors comprises of a loan amounting to £16,000 which was advanced to the Charity by Mr Manoj Ladwa, an ex-Trustee. The loan is interest-free. The balance as at 31 March 2022 was £16,000 (31 March 2021: £16,000).