

Company number
CE000439

Charity number
1152192

RISHI'S VISION

Annual Report and Financial Statements For
the year ended 31 May 2021

RISHI'S VISION
Report and accounts
For the year ended 31 May 2021

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RISHI'S VISION

Company Information

Trustees

Mrs Margaret Mavi

Mrs Usha Devi Parmar

Mr Sureshkumar Vallabhbhai Patel

Dr Uttara Karnik

Chief executive officer

Mrs Usha Devi Parmar

Independent Examiner

Mothin Ali (FCCA)

2 Victor Street

UK Tax Accountants

Bradford

BD9 4RB

Bankers

Lloyds Bank

Highgate

Bradford

West Yorkshire

Registered office

Sunrise House

140 East Parade

Bradford

BD1 5BP

Company number

CE000439

RISHI'S VISION

Registered number:

CE000439

Trustees Report

The trustees present their report and un-audited financial statements for the year ended 31 May 2021.

Principal activities

The organisation's principal activity during the year continued to be education and training.

Trustees

The following persons served as trustees during the year:

Mrs Margaret Mavi

Mrs Usha Devi Parmar

Mr Sureshkumar Vallabhbhai Patel

Dr Uttara Karnik

Structure, governance and management

Organisation

The organisation is a Charitable Incorporated Organisation and has no share capital. It is constituted according to a Foundation Model Constitution. The organisation was registered by the Charity Commission on 28 May 2013. It has the charity number 1152192.

Appointment of trustees

The first trustees were appointed in accordance with the Constitution. New trustees are appointed by the existing trustees of the charity. New trustees receive appropriate training. All trustees give their time voluntarily. The trustees who served during the period are shown on the information page.

The trustees review the financial and other risks that the charity faces in order to control these risks as the charity grows in size.

Objectives and activities

Charitable objects

The objects are:

- 1) To advance the education and training of the public in different methods of meditation including Raja Yoga Meditation, Gyana Yoga Meditation and Karma Yoga Meditation including an awareness of their distinctive features, enabling people to reduce personal stress and understand and experience different meditational practices.
- 2) Such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

The trustees constantly bear in mind the Charity Commission's guidance on public benefit, when considering its activities. The charity designs its activities with public benefit as its primary concern.

Achievements and performance

During this period the charity has made the public aware of its services through flyers, Radio & TV advertising and electronic media. All events are open and available to the public. During the period the charity has provided education and training through various online platforms.

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Registered number:

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Trustees Report

During this period due to the pandemic, the Charity only organised virtual seminars. The Board of Trustees unanimously decided to donate £90,000 to the Rishi's Chaitanya Trust in India for a project dedicated to enabling under-privileged girls from a variety of backgrounds, who would not otherwise be able to afford an education, to achieve their full potential and also to provide help to these under-privileged girls during the pandemic.

Future Vision

The charity aims to continue to provide education and training through conferences, seminars and electronic medium. It also aims to continue to promote the education of deprived females in India.

Trustees' Report

The accounts have been prepared on a cash basis. During the period the charity had

Incoming resources of:	<u>£52,401</u>
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The charity expended resources of:	<u>(£98,603)</u>
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The charity has generated an unrestricted deficit on funds of:	<u>(£46,202)</u>
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Reserves Policy

The trustees aim to maintain adequate reserves to ensure adequate working capital to sustain the activities of the charity for the foreseeable future. Unrestricted reserves as at 31 May 2021 £494,284

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable organisation will continue in operation.

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

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Registered number:

CE000439

Trustees Report

Small company provisions

This report has been prepared in accordance with the provisions in the Charities Act 2011 and SORP applicable to charities subject to the small entities' regime.

This report was approved by the trustees on 03 January 2022 and signed on its behalf.

Usha Parmar

Usha Parmar (Mar 31, 2022 13:44 GMT+1)

Usha D. Parmar
Chief executive officer
and Trustee

RISHI'S VISION

Independent Examiners' Report for the year ended 31 May 2021

Respective responsibilities of trustees and examiner

The trustees (who are also the administrators of the charity for the purposes of charity law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to: examine the accounts under section 145 of the Charities Act, to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and to state whether any matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 to indicate that:

- accounting records have not been kept in accordance with Charities Act 2011
- the accounts do not accord with such records:
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements and, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Mothin Ali (FCCA)
UK Tax Accountants
2 Victor Street
Bradford
BD9 4RB

28 December 2021

RISHI'S VISION**Statement of Financial Activities
for the year ended 31 May 2021**

		2021	2021	2021	2020
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Incoming Resources	A				
Revenue grants, legacies & donations		34,689	-	34,689	66,946
Operating activities in furtherance of charity's objectives		17,712	-	17,712	36,277
Activities for generating funds			-		
Net Incoming Resources available for charitable applications		<u>52,401</u>	<u>-</u>	<u>52,401</u>	<u>103,223</u>
Resources expended	B				
Grants payable in furtherance of the charity's objectives		90,000	-	90,000	27,805
Costs of goods and services as a charitable activity			-		
Management and administration of the charity		(897)		(897)	35,638
Depreciation		(9,500)		(9,500)	-
Total Resources expended		<u>98,603</u>	<u>-</u>	<u>98,603</u>	<u>62,723</u>
Net Incoming Resources before Transfers (ie Total A minus Total B)	C	(46,202)	-	(46,202)	40,500
Surplus for the financial year (net movement in funds)		<u>(46,202)</u>	<u>-</u>	<u>(46,202)</u>	<u>40,500</u>

The net movement in funds referred to above is the net incoming resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales and is reconciled to the total funds as shown in the Balance Sheet as required by the said Statement.

**RISHI'S VISION Statement of Financial Activities for the
year ended 31 May 2021**

**Movements in revenue and capital funds for the
year ended 31 March 2021**

Revenue accumulated fund	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Accumulated fund brought forward	465,500	-	465,500	475,000
Recognised gains and losses for year		-		
Capital Grants Received		-		
	<u>465,500</u>	<u>-</u>	<u>465,500</u>	<u>475,000</u>
Transfers to fixed asset funds		-		
Closing Accumulated fund	<u>465,500</u>	<u>-</u>	<u>465,500</u>	<u>475,000</u>

There were no designated funds.

Summary of funds	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Revenue funds	494,283	-	494,283	540,485
Designated funds	-	-	-	-
Fund for fixed assets	-	-	-	-
Transfer to restricted fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u>494,283</u>	<u>-</u>	<u>494,283</u>	<u>540,485</u>

RISHI'S VISION**Registered number:** CE000439**Balance Sheet
as at 31 May 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	2	465,500	475,000
Current assets			
Stocks			
Cash at bank and in hand		<u>29,133</u>	<u>65,835</u>
Creditors amounts falling within a year		<u>350</u>	<u>350</u>
Net current assets		28,783	65,485
Net assets		<u>494,283</u>	<u>540,485</u>
Capital and reserves			
Restricted reserves		-	-
Unrestricted reserves		494,283	540,485
Shareholders' funds		<u>494,283</u>	<u>540,485</u>

The Board of Trustees are satisfied that the organisation is not required to have an audit by virtue of its level of turnover or by virtue of any requirement under its constitution or otherwise. The Board of Trustees also acknowledge their responsibility for ensuring the organisation keeps proper accounting records in accordance with the requirements of the Charities Act 2011 as more fully set out under 'Trustees' Responsibilities' in the Report of the Trustees.


[Usha Parmar \(Mar 31, 2022 13:44 GMT+1\)](#)

Usha D. Parmar
Chief executive officer
and Trustee

Approved by the board on 03 January 2022

RISHI'S VISION

Notes to the Accounts

for the year ended 31 May 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities Act 2011.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity. Further details of each fund is disclosed on the last page (See Detailed Statement of Financial Activities).

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on a cash basis and has been classified under headings that aggregate all costs related to the category. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. (See Detailed Statement of Financial Activities).

Management and governance costs

These costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment depreciation over 5 years

The policy for any equipment costing £1,000 or less will be charged as equipment expensed.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

2 Tangible fixed assets

RISHI'S VISION

Notes to the Accounts

for the year ended 31 May 2021

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 June 2020	475,000	5,054	480,054
Additions		-	
At 31 May 2021	<u>475,000</u>	<u>5,054</u>	<u>480,054</u>
Depreciation			
At 1 June 2020	-	5,054	5,054
Charge for the year	<u>9,500</u>	<u>0</u>	<u>9,500</u>
At 31 May 2021	<u>9,500</u>	<u>5,054</u>	<u>5,054</u>
Net book value			
At 31 May 2020	<u>475,000</u>	<u>0</u>	<u>475,000</u>
At 31 May 2021	<u>465,500</u>	<u>0</u>	<u>465,500</u>

The property was donated to the charity and the valuation is based on market value.

3 Analysis of assets and liabilities representing each of the charity's funds

At 31 May 2021	Unrestricted	Designated	Restricted	Total
Fixed assets	465,500	-	-	465,500
Current Assets	29,133	-	-	29,133
Current Liabilities	<u>350</u>	<u>-</u>	<u>-</u>	<u>350</u>
	<u>494,283</u>	<u>-</u>	<u>-</u>	<u>494,283</u>
At 31 May 2020	Unrestricted	Designated	Restricted	Total
Fixed assets	475,000	-	-	475,000
Current Assets	65,835	-	-	65,835
Current Liabilities	<u>350</u>	<u>-</u>	<u>-</u>	<u>350</u>
	<u>540,485</u>	<u>-</u>	<u>-</u>	<u>540,485</u>

4 Controlling Party

The trustees are the controlling party.

5 Other information

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

6 Detailed Statement of Financial Activities for the year ended 31 May 2021	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	£			£
Appeals and Donations	34,689		34,689	66,269
Rental receipts	17,712		17,712	17,317
HMRC Gift Aid			-	677
Hall hire			-	-
Property Donated			-	-
Member subscriptions			-	-
Total incoming resources	52,401	-	52,401	84,263
Resources expended				
Grants payable in furtherance of the charity's objectives	90,000		90,000	27,085
Costs of goods and services as a charitable activity				
Room hire	- 3,669		- 3,669	24,000
Bank charges	42		42	49
Insurance	537		537	543
Equipment expensed	1,843		1,843	2,628
Repairs and maintenance			-	80
Depreciation	9,500		9,500	
License			-	
HMRC			-	
Travel			-	
Professional fees			-	5,798
Hotel			-	2,189
	8,253		8,253	35,288
Management and administration of the charity				
Accountancy fees	350		350	350
Advertising and PR			-	
	350		350	350
Total expenditure	98,603		98,603	62,723
Surplus for the financial year (net movement in funds)	- 46,202		- 46,202	-
Reserves Brought forward	540,485		540,485	540,485
Reserves Carried forward	494,284		494,284	540,485






Rish'sVision Company Accs 31-05-2021

Final Audit Report

2022-03-31

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