

REGISTERED CHARITY NUMBER: 1158736

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE LOTUS CHARITABLE FOUNDATION**

Arithma LLP
Chartered Certified Accountants
9 Mansfield Street
London
W1G 9NY

THE LOTUS CHARITABLE FOUNDATION
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FOR THE YEAR ENDED 31 DECEMBER 2021

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THE LOTUS CHARITABLE FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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).

During the year, we have distributed £95,250 to various charitable bodies in the UK and India.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1158736

Principal address

55a Welbeck Street
London
W1G 9XQ

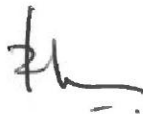
Trustees

R R Shah MSc FRICS
S D Shah
R Shah

Independent Examiner

Arithma LLP
Chartered Certified Accountants
9 Mansfield Street
London
W1G 9NY

Approved by order of the board of trustees on 18 August 2022 and signed on its behalf by:



R R Shah MSc FRICS - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE LOTUS CHARITABLE FOUNDATION**

Independent examiner's report to the trustees of The Lotus Charitable Foundation

I report to the charity trustees on my examination of the accounts of The Lotus Charitable Foundation (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

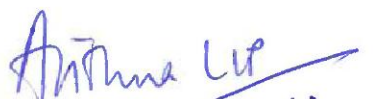
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



Hiten Shah FCCA
Arithma LLP
Chartered Certified Accountants
9 Mansfield Street
London
W1G 9NY

18 August 2022

THE LOTUS CHARITABLE FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	250,500
Investment income	2	1	8,655
Total		1	259,155
EXPENDITURE ON			
Charitable activities			
Donations made		95,250	104,415
Governance costs		600	14,864
Other		327	402
Total		96,177	119,681
NET INCOME/(EXPENDITURE)		(96,176)	139,474
RECONCILIATION OF FUNDS			
Total funds brought forward		646,445	506,971
TOTAL FUNDS CARRIED FORWARD		550,269	646,445

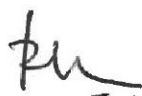
The notes form part of these financial statements

THE LOTUS CHARITABLE FOUNDATION

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Debtors	4	187	187
Cash at bank		550,682	646,858
		<u>550,869</u>	<u>647,045</u>
CREDITORS			
Amounts falling due within one year	5	(600)	(600)
NET CURRENT ASSETS		<u>550,269</u>	<u>646,445</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		550,269	646,445
NET ASSETS		<u>550,269</u>	<u>646,445</u>
FUNDS	6		
Unrestricted funds		550,269	646,445
TOTAL FUNDS		<u>550,269</u>	<u>646,445</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 August 2022 and were signed on its behalf by:



R R Shah MSc FRICS - Trustee

The notes form part of these financial statements

THE LOTUS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, 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 Charities Act 2011. 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 where 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.

TAXATION

The charity is exempt from 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.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	1	2,902
Interest on Gift Aid	-	5,753
	<u>1</u>	<u>8,655</u>

THE LOTUS CHARITABLE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments	187	187
	<u>187</u>	<u>187</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	600	600
	<u>600</u>	<u>600</u>

6. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	646,445	(96,176)	550,269
	<u>646,445</u>	<u>(96,176)</u>	<u>550,269</u>
TOTAL FUNDS	<u>646,445</u>	<u>(96,176)</u>	<u>550,269</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1	(96,177)	(96,176)
	<u>1</u>	<u>(96,177)</u>	<u>(96,176)</u>
TOTAL FUNDS	<u>1</u>	<u>(96,177)</u>	<u>(96,176)</u>

THE LOTUS CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	506,971	139,474	646,445
TOTAL FUNDS	<u>506,971</u>	<u>139,474</u>	<u>646,445</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	259,155	(119,681)	139,474
TOTAL FUNDS	<u>259,155</u>	<u>(119,681)</u>	<u>139,474</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	506,971	43,298	550,269
TOTAL FUNDS	<u>506,971</u>	<u>43,298</u>	<u>550,269</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	259,156	(215,858)	43,298
TOTAL FUNDS	<u>259,156</u>	<u>(215,858)</u>	<u>43,298</u>

THE LOTUS CHARITABLE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

THE LOTUS CHARITABLE FOUNDATION
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	500
Gift aid claim	-	250,000
	<u>-</u>	<u>250,500</u>
Investment income		
Deposit account interest	1	2,902
Interest on Gift Aid	-	5,753
	<u>1</u>	<u>8,655</u>
Total incoming resources	1	259,155
EXPENDITURE		
Charitable activities		
Donations made	95,250	104,415
Support costs		
Finance		
Bank charges	27	102
Other		
IT costs	300	300
Governance costs		
Professional fees	-	14,264
Accountancy fees	600	600
	<u>600</u>	<u>14,864</u>
Total resources expended	<u>96,177</u>	<u>119,681</u>
Net (expenditure)/income	<u>(96,176)</u>	<u>139,474</u>

This page does not form part of the statutory financial statements

