

REGISTERED COMPANY NUMBER: 09127658 (England and Wales)
REGISTERED CHARITY NUMBER: 1161879

**REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
AVANTI FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

Xeinadin Audit Limited
8th Floor
Becket House
36 Old Jewry
London
EC2R 8DD

AVANTI FOUNDATION LIMITED
CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

	Page
Group strategic report	1 to 2
Report of the Trustees	3 to 5
Report of the Independent Auditors	6 to 9
Consolidated Statement of Financial Activities	10
Consolidated Balance Sheet	11
Individual Charity Balance Sheet	12
Group Cash Flow Statement	13
Notes to the Group Cash Flow Statement	14
Notes to the Consolidated Financial Statements	15 to 24

**AVANTI FOUNDATION LIMITED
GROUP STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees present their strategic report for the year ended 31 August 2021.

Achievements and performance

The group has continued to provide educational, financial, and administrative support to its subsidiaries and investments which have objectives in line with its own.

The Covid-19 pandemic affected the planned operations, however with the support and volunteers available, the charity group was able to adapt its resources and promote charitable objectives albeit on a smaller scale than hoped for, however, 2022 is a promising year ahead.

The charity raised significant funds in July 21, which was used to purchase a building now known as the Vedanta retreat centre which is established to provide educational retreats for school children, well-being retreats for the wider public supported with healthy and nutritional food. The trustees are really pleased with all the efforts of the volunteers behind this project during the refurbishment phase pushing the opening date sooner.

Post the impacts of Covid-19 pandemic on both staffing and pupil numbers, at the subsidiary company, Avanti Education Ltd settings adapted and recovered well to provide educational services to the pupils. However, these challenges grew for the Aldenham setting in relation to transport links and staff recruitment resulting in a decision to close the branch in April 2022. The trustees continue to explore alternative locations for the long-term growth plans and to advance education.

During the year, the subsidiary company Omnom Group Ltd (Omnom), experienced difficulties meeting its objectives due to negative impacts on operations related directly to the Covid-19 pandemic and government restrictions that were imposed.

Omnom had reopened its doors during the end of the last lockdown with social distancing restrictions applied. In the first few months after the Covid-19 restrictions were lifted, 6,000 meals for children were sponsored in poorer parts of the world. The team is continuing to build partnerships with various individuals and organisations to keep the brand going. With each meal, we were able to give healthy eating initiatives and promoted the well-being space upstairs, above the restaurant.

Omnom offered discounted meals to those serving in the NHS to support their positive contribution to the society during the pandemic and free meals to the local homeless in the area.

Coronavirus

The charity group continues to have projects impacted negatively due to delays associated with the Covid-19 pandemic. The trustees have reacted quickly to minimise any potential losses.

The charity group took the support from Local and National Government schemes, which was vital in the absence of other planned income streams.

The trustees also recognise post pandemic costs of labour and materials has significantly increased and have taken necessary decisions to minimise this impact of current operations and minimise disruption to future projects.

The trustees also recognised the value of its well-being project and increased the content available online freely which was receptively received across the world.

**AVANTI FOUNDATION LIMITED
GROUP STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2021**

REVIEW OF BUSINESS

Reserves policy

The charities reserve policy continues to be that of ensuring that the total unrestricted funds held within the general and designated reserves are equal to three months of budgeted unrestricted expenditure, thus ensuring that the organisation would be allowed to wind up its affairs efficiently if faced with financial difficulties. At the year end, the free reserves for Avanti Foundation Limited exceeded three months operating costs. At the year end, the group had free reserves of £306k (2020: £327k) for operating costs.

Going concern

We have adequate financial resources and have the structures in place to manage the business risks. The support from Local and National Government schemes, which was vital in the absence of other planned income streams during the Covid-19 pandemic. In addition, our annual budgeting and forecasting processes have taken into consideration the current economic climate and its potential impact on both our various sources of income and expenditure.

We have reasonable expectation that we have adequate resources and control mechanisms to continue in operational existence for the foreseeable future. Further, we believe that there are no material uncertainties that may cast doubt on the charities group ability to continue as a going concern.

Future plans

The groups main aspiration is to continue to push and venture forward with development plans for each of the projects, including the refurbishment of the newly acquired property so it can be used for retreats. There are already pre-booked educational events planned for it.

The charity group looks to navigate through the post pandemic environment and will continue to grow strongly in the education and well-being space with more events and seminars available for the public to learn more.

PRINCIPAL RISKS AND UNCERTAINTIES

The trustees have a duty to identify and review the risks to which the charity and the group is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees regularly monitor the charity's functions to assess any risks that may arise and take steps to mitigate them.

The principal risks are associated with overspending, however, this risk can be mitigated with regular cash flow reporting and reducing expenditure where there is unmatched income.

Other risks faced are related to ineffective investments. These risks are managed by the trustees increasing their research, considering multiple scenarios beforehand and also having more direct involvement and reporting structures in place once investments are in place. The trustees have reviewed their risk position and are increasing procedures to ensure further safeguarding of the charities group assets.

Approved by order of the board of trustees on 29 August 2022 and signed on its behalf by:



V H Hirani - Trustee

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and its subsidiaries for the year ended 31 August 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity group will carry out activities to fulfil the objectives as follows:

- (a) to advance education for the public benefit in the United Kingdom, and such other areas of the world as the trustees shall from time to time determine, in particular by; providing day care and learning-orientated activities for pre-school infants and children, including through the establishment of OFSTED registered pre-school centres/nurseries;
- (b) supporting and promoting training in the area of childcare and education; and making grants of financial assistance to (i) help establish (and to support existing) OFSTED registered pre-school centres/nurseries and/or (ii) support and promote training in the area of child care and education;
- (c) the prevention or relief of poverty in the UK, and such other areas of the world as the trustees shall from time to time determine through the provision of grants, financial support, items and services to individuals in need and/or charities, or other organisations working to prevent and/or relieve poverty; and
- (d) the promotion of nutrition and well-being, including through the provision of grants, financial support, items and services to individuals in need and/or charities, or other organisations working to promote nutrition and/or well-being.

The charity provides financial, advisory and management support to entities and projects that help it fulfil the above criteria.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on Public Benefit when reviewing the groups aim and objectives and in planning future activities. The trustees consider that the groups main aims are demonstrably to the public benefit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is a charitable company limited by guarantee and was incorporated on 11 July 2014. It has no share capital, but each member undertakes in the event of winding up to contribute £10 towards the cost and expenses of winding up. Avanti Foundation Limited's governing document is the Memorandum and Articles of Association.

Decision making

The charity has a Board of Trustees formed by votes which are based on experience and 'value add'. All Board members consequently work together to ensure the objectives of the are met, in order to better meet the respective purposes of the charity.

The Board of Trustees work together to make decisions in line with the charity's objectives. Both existing and potential trustees need to demonstrate understanding and ability to meet needs and demands of the organisation and are voted on to the Board accordingly. Day to day activities are undertaken by a

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

mixture of volunteers and employees who report to the trustees regularly. All major decisions are considered and undertaken by the trustees collaboratively. The trustees are unpaid, give their time freely and have no significant contracts in which they have a material interest.

Related parties

The Charity is a sole member of the following subsidiaries:

Avanti Education Limited
Omnom Group Limited
The Vedanta Way Limited
Krishna Avanti Private Limited (India)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09127658 (England and Wales)

Registered Charity number

1161879

Registered office

21 Brinkburn Gardens
Edgware
HA8 5PL

Trustees

S Agarwal
V H Hirani
D Patel

Company Secretary

V H Hirani

Auditors

Xeinadin Audit Limited
8th Floor
Becket House
36 Old Jewry
London
EC2R 8DD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Avanti Foundation Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and the group for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charitable company and the group will continue in business.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Xeinadin Audit Limited, who were appointed in the year, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 29 August 2022 and signed on its behalf by:



.....
V H Hirani - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AVANTI FOUNDATION LIMITED (REGISTERED NUMBER: 09127658)**

Opinion

We have audited the financial statements of Avanti Foundation Limited (the 'parent charity') and its subsidiaries for the year ended 31 August 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group's and of the parent charity's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AVANTI FOUNDATION LIMITED (REGISTERED NUMBER: 09127658)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charity or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AVANTI FOUNDATION LIMITED (REGISTERED NUMBER: 09127658)**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Audit response to risks identified:

- the nature of the industry and sector, control environment and business performance including remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Charitable groups documentation of their policies and procedures relating to:
 1. identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non compliance;
 2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 3. the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team, regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud.

We also obtained an understanding of the legal and regulatory frameworks that the Charitable group operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charitable groups ability to operate or to avoid a material penalty.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management, concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance, reviewing internal reports and regulatory correspondence;
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of provisions; and

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AVANTI FOUNDATION LIMITED (REGISTERED NUMBER: 09127658)**

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Narendrakumar Mistry FCA (Senior Statutory Auditor)
for and on behalf of Xeinaidin Audit Limited
8th Floor
Becket House
36 Old Jewry
London
EC2R 8DD

Date: 29 August 2022

AVANTI FOUNDATION LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
	Note	£	£	£	£
TURNOVER		-	-	-	3,658
INCOME AND ENDOWMENTS FROM					
Income from:					
Donations and legacies	3	185,702	3,963,747	4,149,449	130,814
Charitable activities	5				
Fundraising events		5,944	-	5,944	36,952
Education		469,999	-	469,999	183,392
Restaurant		116,225	-	116,225	99,286
Yoga		220	-	220	12,478
Investment income	4	11	-	11	16
Other income	6	149,457	-	149,457	112,511
Total		927,558	3,963,747	4,891,305	579,107
EXPENDITURE ON					
Charitable activities	7				
Fundraising events		54,942	-	54,942	49,703
Development and promoting nutrition and well-being		7,246	17,847	25,093	96,973
Development of education		508,034	-	508,034	702,210
General		257,207	-	257,207	171,518
Restaurant		85,287	-	85,287	126,508
Yoga		3,785	-	3,785	35,922
Total		916,501	17,847	934,348	1,182,834
Net gains/(losses) on investments		(26,318)	-	(26,318)	-
NET INCOME/(EXPENDITURE)		(15,261)	3,945,900	3,930,639	(603,727)
RECONCILIATION OF FUNDS					
Total funds brought forward		99,261	-	99,261	702,988
TOTAL FUNDS CARRIED FORWARD		84,000	3,945,900	4,029,900	99,261

The notes form part of these financial statements

AVANTI FOUNDATION LIMITED (REGISTERED NUMBER: 09127658)
CONSOLIDATED BALANCE SHEET
31 AUGUST 2021

	Note	Unrestricted Fund 2021 £	Restricted Fund 2021 £	Total Funds 2021 £	Total Funds 2020 £
FIXED ASSETS					
Investments	14	-	-	-	40,000
Tangible assets	13	566,164	3,945,900	4,512,064	620,759
		566,164	3,945,900	4,512,064	660,759
CURRENT ASSETS					
Debtors	15	137,078	-	137,078	109,267
Cash at bank and in hand		523,325	-	523,325	456,106
		660,403	-	660,403	565,373
CREDITORS					
Amounts falling due within one year	16	(353,682)	-	(353,682)	(238,323)
NET CURRENT ASSETS/(LIABILITIES)		<u>306,721</u>	<u>-</u>	<u>306,721</u>	<u>327,050</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		872,885	3,945,900	4,818,785	987,809
CREDITORS					
Amounts falling due after more than one year	17	(788,885)	-	(788,885)	(888,548)
NET ASSETS/(LIABILITIES)		<u>84,000</u>	<u>3,945,900</u>	<u>4,029,900</u>	<u>99,261</u>
FUNDS					
Unrestricted funds	20			84,000	99,261
Restricted funds				3,945,900	-
TOTAL FUNDS				<u>4,029,900</u>	<u>99,261</u>
Charity's income/(expenditure) for the financial year				<u>3,930,639</u>	<u>(603,727)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 August 2022 and were signed on its behalf by:




 V H Hirani - Trustee

The notes form part of these financial statements

INDIVIDUAL CHARITY BALANCE SHEET
31 AUGUST 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	-	3,945,900	3,945,900	-
Investments	14	<u>1,112</u>	<u>-</u>	<u>1,112</u>	<u>40,100</u>
		1,112	3,945,900	3,947,012	40,100
CURRENT ASSETS					
Debtors	15	43,627	-	43,627	17,415
Cash at bank		<u>106,252</u>	<u>-</u>	<u>106,252</u>	<u>82,790</u>
		149,879	-	149,879	100,205
CREDITORS					
Amounts falling due within one year	16	<u>(49,630)</u>	<u>-</u>	<u>(49,630)</u>	<u>(26,663)</u>
NET CURRENT ASSETS		<u>100,249</u>	<u>-</u>	<u>100,249</u>	<u>73,542</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		101,361	3,945,900	4,047,261	113,642
CREDITORS					
Amounts falling due after more than one year	17	<u>(38,333)</u>	<u>-</u>	<u>(38,333)</u>	<u>(50,000)</u>
NET ASSETS		<u>63,028</u>	<u>3,945,900</u>	<u>4,008,928</u>	<u>63,642</u>
FUNDS	20				
Unrestricted funds				63,028	63,642
Restricted funds				<u>3,945,900</u>	<u>-</u>
TOTAL FUNDS				<u>4,008,928</u>	<u>63,642</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 August 2022 and were signed on its behalf by:


.....
V H Hirani - Trustee

The notes form part of these financial statements

AVANTI FOUNDATION LIMITED
GROUP CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	4,016,315	(416,655)
Interest paid		<u>(13,155)</u>	<u>(12,430)</u>
Net cash provided by/(used in) operating activities		<u>4,003,160</u>	<u>(429,085)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,957,090)	(499,920)
Purchase of fixed asset investments		-	(20,000)
Sale tangible fixed assets		366	-
Sale of fixed asset investments		13,682	-
Interest received		<u>11</u>	<u>16</u>
Net cash used in investing activities		<u>(3,943,031)</u>	<u>(519,904)</u>
Cash flows from financing activities			
New loans in year		11,257	490,048
Loan received in year		-	105,000
Loan repayments in year		<u>(4,167)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(7,090)</u>	<u>595,048</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>456,106</u>	<u>810,044</u>
Cash and cash equivalents at the end of the reporting period		<u>523,325</u>	<u>456,106</u>

The notes form part of these financial statements

AVANTI FOUNDATION LIMITED

**NOTES TO THE GROUP CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	3,930,639	(603,727)
Adjustments for:		
Depreciation charges	65,420	40,831
Losses on investments	26,318	-
Interest received	(11)	(16)
Interest paid	13,155	12,430
(Increase)/decrease in debtors	(27,811)	28,499
Increase/(decrease) in creditors	<u>8,605</u>	<u>105,328</u>
Net cash provided by/(used in) operations	<u><u>4,016,315</u></u>	<u><u>(416,655)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20 £	Cash flow £	At 31.8.21 £
Net cash			
Cash at bank	<u>456,106</u>	<u>67,219</u>	<u>523,325</u>
	<u>456,106</u>	<u>67,219</u>	<u>523,325</u>
Debt			
Debts falling due within 1 year	(1,500)	(88,000)	(89,500)
Debts falling due after 1 year	<u>(673,915)</u>	<u>92,167</u>	<u>(581,748)</u>
	<u>(675,415)</u>	<u>4,167</u>	<u>(671,248)</u>
Total	<u><u>(219,309)</u></u>	<u><u>71,386</u></u>	<u><u>(147,923)</u></u>

The notes form part of these financial statements

AVANTI FOUNDATION LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE CONSOLIDATED FINANCIAL STATEMENTS

The financial statements 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 group 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 consolidated financial statements have been prepared under the historical cost convention.

GROUP FINANCIAL STATEMENTS

The financial statements consolidate the results of the charity and its subsidiaries on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented, because the charitable company has taken advantage of exemption afforded by the Companies Act 2006, s. 408.

INCOME

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Subscription income is recognised in the period for which the subscription relates to.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the group that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank.

EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading Costs and the Costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

AVANTI FOUNDATION LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES - continued

ALLOCATION OF SUPPORT COSTS

Support costs are those functions that assist the work of the charities but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity activities. These costs have been allocated between the direct activities of the charity on the basis of staff time.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 50 years on cost of building. No depreciation is provided on the cost of freehold land.

Short leasehold - 20 years straight line basis

Plant and machinery - 10 years straight line basis

Fixtures and fittings - 5 years straight line basis

Computer equipment - 3 years straight line basis

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

TAXATION

The charity is exempt from corporation tax, as all its income is charitable and is applied for charitable purposes.

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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

INVESTMENTS

Interests in jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

AVANTI FOUNDATION LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

The charity principal financial instruments comprise cash, short term deposits and trade creditors that arise directly from its operation. The main purpose of these financial instruments is to fund the charity's operation as well as working capital, liquidity and invest surplus funds.

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 transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost. Where contractual obligations of financial instruments are equivalent similar to debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account.

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 in profit or loss immediately.

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 in profit or loss 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.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing these financial statements, the directors have had to make the following judgements:

Determine whether leases entered into by the charity as a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

Determine whether there are indications of impairment of the charity's tangible and intangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Tangible fixed assets (see note 13)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on the number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

AVANTI FOUNDATION LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

3. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	4,149,449	130,814

4. INVESTMENT INCOME

	2021 £	2020 £
Interest receivable	11	16

5. INCOME FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Fundraising events	5,944	36,952
Education	469,999	183,392
Restaurant	116,225	99,286
Yoga	220	12,478
	592,388	332,108

6. OTHER INCOME

	2021 £	2020 £
Government grants	149,457	112,511

Government grants received, relate to the Coronavirus Job Retention Scheme and local authority grants.

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals	Totals
	2021 £	2021 £	2021 £	2020 £
Fundraising events	54,942	-	54,942	49,703
Development and promoting nutrition and well-being	13,441	11,652	25,093	96,973
Development of education	474,030	34,004	508,034	702,210
General	257,207	-	257,207	171,518
Restaurant	69,773	15,514	85,287	126,508
Yoga	3,785	-	3,785	35,922
	873,178	61,170	934,348	1,182,834

8. SUPPORT COSTS

	Finance	Other	Governance costs	Totals	Totals
	2021 £	2021 £	2021 £	2021 £	2020 £
Development and promoting nutrition and well-being	221	354	11,077	11,652	23,178
Development of education	483	-	33,521	34,004	91,950
General	-	-	-	-	-
Restaurant	14,014	-	1,500	15,514	14,245
	14,718	354	46,098	61,170	129,373

AVANTI FOUNDATION LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Auditors' remuneration	6,600	-
Depreciation - owned assets	65,419	40,832
	<u>72,019</u>	<u>40,832</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

The key management personnel of the Charity comprise the trustees ("Directors" for the purposes of the Companies Act) and Senior Management Team. The total amounts paid in respect of the key management personnel of the Charity was £NIL (2020: NIL)

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

TRUSTEES' EXPENSES

No trustees were reimbursed any expenses in the year or the previous year.

11. STAFF COSTS

	2021 £	2020 £
Wages and salaries	369,250	437,674
Social security costs	8,017	30,426
Other pension costs	7,048	6,195
	<u>384,315</u>	<u>474,295</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Admin staff	1	3
Education staff	9	7
Restaurant and events staff	8	9
	<u>18</u>	<u>19</u>

The average number of employees by undertakings that were proportionately consolidated during the year was 18 (2020 - 19).

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021	2020
60,001 - £70,000	-	1

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Other £	Total funds £
TURNOVER	-	-	3,658	3,658
INCOME AND ENDOWMENTS FROM				
Donations and legacies	130,814	-	-	130,814
Charitable activities				
Fundraising events	36,952	-	-	36,952
Education	183,392	-	-	183,392
Restaurant	99,286	-	-	99,286
Yoga	12,478	-	-	12,478
Investment income	16	-	-	16
Other income	102,511	-	10,000	112,511
Total	<u>565,449</u>	<u>-</u>	<u>13,658</u>	<u>579,107</u>

AVANTI FOUNDATION LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

EXPENDITURE ON

Charitable activities

Fundraising events	49,703	-	-	49,703
Development and promoting nutrition and well-being	96,973	-	-	96,973
Development of education	702,210	-	-	702,210
General	153,270	-	18,248	171,518
Restaurant	126,508	-	-	126,508
Yoga	35,922	-	-	35,922
Total	1,164,586	-	18,248	1,182,834

NET INCOME/(EXPENDITURE)	(599,137)	-	(4,590)	(603,727)
---------------------------------	------------------	----------	----------------	------------------

RECONCILIATION OF FUNDS

Total funds brought forward	722,447	-	(19,459)	702,988
------------------------------------	----------------	----------	-----------------	----------------

TOTAL FUNDS CARRIED FORWARD	123,310	-	(24,049)	99,261
------------------------------------	----------------	----------	-----------------	---------------

13. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 September 2020	-	517,429	17,995	126,167	661,591
Additions	3,957,090	-	-	-	3,957,090
Disposals	-	-	(366)	-	(366)
At 31 August 2021	3,957,090	517,429	17,629	126,167	4,618,315
DEPRECIATION					
At 1 September 2020	-	16,819	882	23,131	40,832
Charge for the year	11,190	27,233	1,763	25,233	65,419
Eliminated on disposal	-	-	-	-	-
At 31 August 2021	11,190	44,052	2,645	48,364	106,251
NET BOOK VALUE					
At 31 August 2021	3,945,900	473,377	14,984	77,803	4,512,064
At 31 August 2020	-	500,610	17,113	103,036	620,759

TANGIBLE FIXED ASSETS

Company

	Freehold property £	Totals £
COST		
At 1 September 2020	-	-
Additions	3,957,090	3,957,090
Disposals	-	-
At 31 August 2021	3,957,090	3,957,090
DEPRECIATION		
At 1 September 2020	-	-
Charge for the year	11,190	11,190
Eliminated on disposal	-	-
At 31 August 2021	11,190	11,190
NET BOOK VALUE		
At 31 August 2021	3,945,900	3,945,900
At 31 August 2020	-	-

Included in cost or valuation of land and buildings is freehold land of £600,000 which is not depreciated.

AVANTI FOUNDATION LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

14. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings £
COST	
At 1 September 2020	40,100
Additions	1,012
Disposals	(40,000)
At 31 August 2021	<u>1,112</u>
NET BOOK VALUE	<u>1,112</u>
At 31 August 2021	<u>40,100</u>
At 31 August 2020	

Avanti Foundation Limited disposed of its 50% holding in Veganfitness Meals Ltd (Company number: 11992145) in the year.

Avanti Foundation Limited acquired 100% of the 10,000 Issued share capital of Krishna Avanti Private Limited in the year, a charitable company based in India.

Avanti Foundation Limited holds 100% of the 100 Issued ordinary £1 share capital of The Vedanta Way Limited, formerly named Peacock Cafe Limited (Company number: 11471713), incorporated in England and Wales.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	7,167	2,896	460	-
Amounts owed by group undertakings	-	-	9,465	7,823
Other debtors	72,393	80,991	-	5,095
Prepayments and accrued income	57,518	25,380	33,702	4,497
	<u>137,078</u>	<u>109,267</u>	<u>43,627</u>	<u>17,415</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Bank loans and overdrafts	38,000	1,500	10,000	-
Other loans	50,000	-	-	-
Finance leases	20,254	-	-	-
Trade creditors	170,977	131,360	29,376	13,248
Social security and other taxes	7,101	2,488	47	569
Other creditors	25,750	65,824	133	304
Accrued expenses	41,600	37,151	10,074	12,542
	<u>353,682</u>	<u>238,323</u>	<u>49,630</u>	<u>26,663</u>

17. CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Bank loans and overdrafts	146,335	188,500	38,333	50,000
Other loans	435,415	485,415	-	-
Finance leases	207,135	214,633	-	-
	<u>788,885</u>	<u>888,548</u>	<u>38,333</u>	<u>50,000</u>

AVANTI FOUNDATION LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

18. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Amounts falling due within one year on demand:				
Bank loans	38,000	1,500	10,000	-
Other loans	50,000	-	-	-
	<u>88,000</u>	<u>1,500</u>	<u>10,000</u>	<u>-</u>
Amounts falling between one and two years:				
Bank loans - 1-2 years	<u>38,000</u>	<u>38,000</u>	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:				
Bank loans - 2-5 years	<u>108,335</u>	<u>150,500</u>	<u>28,333</u>	<u>40,000</u>
Amounts falling due in more than five years:				
Repayable otherwise than by installments:				
Other loans more 5yrs non-inst	<u>435,415</u>	<u>485,415</u>	<u>-</u>	<u>-</u>

Bank loans consist of a government backed bounce-back loan, on which 2.5% interest is payable from the anniversary of the receipt of the loan.

The charitable group has received loans from individuals and a company of £435,415 (2020: £485,415). The loans are repayable after 5 years, not by installments. There is no rate of interest applicable to the loans.

19. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Gross obligations repayable				
Within one year	33,010	12,756	-	-
Between one and five years	258,159	231,073	-	-
In more than five years	-	34,584	-	-
	<u>291,169</u>	<u>278,413</u>	<u>-</u>	<u>-</u>
Finance charges repayable				
Within one year	12,756	12,756	-	-
Between one and five years	51,024	51,024	-	-
	<u>63,780</u>	<u>63,780</u>	<u>-</u>	<u>-</u>
Net obligations repayable				
Within one year	20,254	-	-	-
Between one and five years	207,135	180,049	-	-
In more than five years	-	34,584	-	-
	<u>227,389</u>	<u>214,633</u>	<u>-</u>	<u>-</u>

AVANTI FOUNDATION LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

20. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	98,261	(15,261)	(1,035)	81,965
Designated fund	1,000	-	1,035	2,035
Restricted funds				
Property	-	3,945,900	-	3,945,900
TOTAL FUNDS	<u>99,261</u>	<u>3,930,639</u>	<u>-</u>	<u>4,029,900</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	927,558	(916,501)	(26,318)	(15,261)
Restricted funds				
Property	3,957,090	(11,190)	-	3,945,900
Endowment	6,657	(6,657)	-	-
TOTAL FUNDS	<u>4,891,305</u>	<u>(934,348)</u>	<u>(26,318)</u>	<u>3,930,639</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	701,988	(603,727)	(287)	97,974
Designated fund	1,000	-	287	1,287
TOTAL FUNDS	<u>702,988</u>	<u>(603,727)</u>	<u>-</u>	<u>99,261</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	579,107	(1,182,834)	(603,727)
TOTAL FUNDS	<u>579,107</u>	<u>(1,182,834)</u>	<u>(603,727)</u>

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

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	701,988	(618,988)	(1,322)	81,678
Designated fund	1,000	-	1,322	2,322
Restricted funds				
Property	-	3,945,900	-	3,945,900
TOTAL FUNDS	<u>702,988</u>	<u>3,326,912</u>	<u>-</u>	<u>4,029,900</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

AVANTI FOUNDATION LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

20. MOVEMENT IN FUNDS - continued

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,506,665	(2,099,335)	(26,318)	(618,988)
Restricted funds				
Property	3,957,090	(11,190)	-	3,945,900
Endowment	6,657	(6,657)	-	-
TOTAL FUNDS	<u>5,470,412</u>	<u>(2,117,182)</u>	<u>(26,318)</u>	<u>3,326,912</u>

21. TRANSFERS BETWEEN FUNDS

The transfer of funds from General to Designated, relates to the project for prevention of property and promotion of good health.

22. RELATED PARTY DISCLOSURES

In the year, the charitable company gave donations of £NIL (2020: £96,250) to fellow group charitable company, Omnon Group Limited.

At the year end the charitable company was owed £697 (2020: £4,074) by it's fellow group charitable company, Avanti Education Limited.

At the year end the charitable company was owed £NIL (2020: £3,749) by it's fellow group company, The Vedanta Way Limited.

At the year end the charitable company owed £1,232 (2020: £NIL) to it's fellow group company, The Vedanta Way Limited.

In the year, the charitable company gave a loan of £10,000 (2020: £NIL) to fellow group company, The Vedanta Way Limited.

The charitable company received £30,000 (2020: £10,302) as management charges from it's fellow group charitable company, Avanti Education Limited.

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