

Charity registration number 1166879

PARDADA PARDADI EDUCATIONAL SOCIETY UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

PARDADA PARDADI EDUCATIONAL SOCIETY UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Emma Horne Mrs Fiona Marshall Anima Aggarwal Miss Suparna Malhotra Professor Subhash Anand MBE, PhD
-----------------	---------------------------------------------------------------------------------------------------------------------

Charity number	1166879
-----------------------	---------

Independent examiner	M J Bushell Audit LLP 8 High Street Brentwood Essex CM14 4AB
-----------------------------	--------------------------------------------------------------------------

PARDADA PARDADI EDUCATIONAL SOCIETY UK

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 9

PARDADA PARDADI EDUCATIONAL SOCIETY UK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Charities Act 2011 and "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).

Structure, governance and management

The Trustees who served during the year and up to the date of signature of the financial statements were:

Emma Horne (Chair)

Anima Aggarwal

Professor Subhash Anand MBE, PhD

Suparna Malhotra

Fiona Marshall

The Trustees appointed a new auditor, MJ Bushell Audit LLP. We would like to express our gratitude to MLM Burnells Accountancy Ltd, who kindly provided auditing services to PPES UK for the last 7 years on a probono basis.

PPES UK is applying to the Charity Commission for CIO status, that will provide improve our recognition as a properly run NGO. The new auditors will assist in guiding PPES UK to meet the increasing requirements related to compliance, structure and governance.

Financial review

The financial year 2022/23 enabled us to have our strongest year for income and remittances to PPES in India. High level financial information is as follows:-

Income	£262,378
Remittances to PPES India	(£196,598)
Total Expenses (Fundraising / opex, Consultant)	(£10,653)

It is important to point out that the accounts show a total expenditure of £226,780, which includes the £196,598 that was remitted to PPES in India. Total expenses were £30,182 of which operating costs were just £10,653 representing just 4% of total turnover, down from 8% in 2021/2022. The bulk of funds remitted to PPES in India were allocated toward Girl education sponsorship and Capital for the school expansion project.

The Trustees' report was approved by the Board of Trustees.

DocuSigned by:


7CB39449BF2C472.....

Mrs Emma Horne

Trustee

02 December 2023

Date:

PARDADA PARDADI EDUCATIONAL SOCIETY UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PARDADA PARDADI EDUCATIONAL SOCIETY UK

I report to the Trustees on my examination of the financial statements of Pardada Pardadi Educational Society UK (the Charity) for the year ended 31 March 2023.

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 2011 Act).

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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 financial statements to be reached.

DocuSigned by:


929FC8BB5E544CB...

Corné Von Wielligh ACA

M J Bushell Audit LLP

8 High Street

Brentwood

Essex

CM14 4AB

08 December 2023

Dated:

PARDADA PARDADI EDUCATIONAL SOCIETY UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	99,388	619	100,007	21,738	-	21,738
Charitable activities	3	18,942	143,429	162,371	2,588	93,697	96,285
Total income		118,330	144,048	262,378	24,326	93,697	118,023
Expenditure on:							
Charitable activities	4	79,295	147,485	226,780	14,769	137,306	152,075
Net incoming/(outgoing) resources before transfers		39,035	(3,437)	35,598	9,557	(43,609)	(34,052)
Gross transfers between funds		(3,437)	3,437	-	(46,654)	46,654	-
Net income/(expenditure) for the year/							
Net movement in funds		35,598	-	35,598	(37,097)	3,045	(34,052)
Fund balances at 1 April 2022		16,518	-	16,518	53,615	(3,045)	50,570
Fund balances at 31 March 2023		52,116	-	52,116	16,518	-	16,518

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PARDADA PARDADI EDUCATIONAL SOCIETY UK

BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	9	41,848		2,716	
Cash at bank and in hand		10,268		13,802	
		<u>52,116</u>		<u>16,518</u>	
Net current assets			<u>52,116</u>		<u>16,518</u>
Income funds					
Unrestricted funds			<u>52,116</u>		<u>16,518</u>
			<u>52,116</u>		<u>16,518</u>

02 December 2023

The financial statements were approved by the Trustees on

DocuSigned by:

Emma Horne

7CB39749BF2C472.....

Mrs Emma Horne

Trustee

PARDADA PARDADI EDUCATIONAL SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Pardada Pardadi Educational Society UK, provides voluntary support, and offers free advice that helps to educate and empower thousands of disadvantaged girls and women in rural Northeast India.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention,

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PARDADA PARDADI EDUCATIONAL SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

PARDADA PARDADI EDUCATIONAL SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	99,388	619	100,007	21,738

3 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Further education fund	6,856	13,750
Girls education sponsorship	20,141	20,690
Capital	119,986	33,000
Other projects	197	26,257
Other activities	15,191	2,588
	162,371	96,285
Analysis by fund		
Unrestricted funds	18,942	2,588
Restricted funds	143,429	93,697
	162,371	96,285

PARDADA PARDADI EDUCATIONAL SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Funds remitted	196,598	121,805
Specific Event cost	-	12,000
Fund raising costs	19,529	4,500
	<u>216,127</u>	<u>138,305</u>
Share of support costs (see note 5)	10,653	13,770
	<u>226,780</u>	<u>152,075</u>
Analysis by fund		
Unrestricted funds	79,295	14,769
Restricted funds	147,485	137,306
	<u>226,780</u>	<u>152,075</u>

PPES UK is a fundraising organisation for PPES in India. As such the funds remitted to PPES in India for the charitable work are recorded as expenditure in the accounts. Note 5 provides the detailed actual operating costs for PPES UK.

5 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Operating expenses	4,809	-	4,809	3,321	-	3,321
Consultancy costs	5,844	-	5,844	10,449	-	10,449
	<u>10,653</u>	<u>-</u>	<u>10,653</u>	<u>13,770</u>	<u>-</u>	<u>13,770</u>
Analysed between						
Charitable activities	<u>10,653</u>	<u>-</u>	<u>10,653</u>	<u>13,770</u>	<u>-</u>	<u>13,770</u>

6 Trustees

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

PARDADA PARDADI EDUCATIONAL SOCIETY UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

7 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
5	5
<u>5</u>	<u>5</u>

Employees during the year consisted of only the trustees.

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	15,848	2,716
Prepayments and accrued income	26,000	-
	<u>41,848</u>	<u>2,716</u>