

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 July 2022  
for  
Kuberbhai Shivabhai Desai Trust Limited

Wormald & Partners  
Chartered Accountants (ICAEW)  
Redland House  
157 Redland Road  
Redland  
Bristol  
BS6 6YE

**Kuberbhai Shivabhai Desai Trust Limited**

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**for the Year Ended 31 July 2022**

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**Kuberbhai Shivabhai Desai Trust Limited**

**Report of the Trustees**  
**for the Year Ended 31 July 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2022. 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

09463549 (England and Wales)

**Registered Charity number**

1171007

**Registered office**

Mortimer House  
Clifton Down  
Bristol  
BS8 4AE

**Trustees**

Dr D M Desai  
A M Desai  
M C Desai  
B Desai

**Company Secretary**

Approved by order of the board of trustees on 12 January 2023 and signed on its behalf by:



A M Desai - Trustee

**Kuberbhai Shivabhai Desai Trust Limited**

**Statement of Financial Activities**  
**for the Year Ended 31 July 2022**

		2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		100,000	-
<b>EXPENDITURE ON</b>			
Raising funds	2	902	477
<b>Charitable activities</b>			
Grants		99,056	-
<b>Total</b>		99,958	477
<b>NET INCOME/(EXPENDITURE)</b>		42	(477)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		631	1,108
<b>TOTAL FUNDS CARRIED FORWARD</b>		673	631

The notes form part of these financial statements

**Kuberbhai Shivabhai Desai Trust Limited**

**Balance Sheet**  
**31 July 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		1,424	856
<b>CREDITORS</b>			
Amounts falling due within one year	5	(751)	(225)
<b>NET CURRENT ASSETS</b>		<u>673</u>	<u>631</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		673	631
<b>NET ASSETS</b>		<u>673</u>	<u>631</u>
<b>FUNDS</b>	6		
Unrestricted funds		<u>673</u>	<u>631</u>
<b>TOTAL FUNDS</b>		<u>673</u>	<u>631</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 January 2023 and were signed on its behalf by:

  
A M Desai - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 July 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. 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, 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from corporation 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. RAISING FUNDS**

**Raising donations and legacies**

	2022	2021
	£	£
Support costs	902	477

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**Kuberbhai Shivabhai Desai Trust Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2022**

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>EXPENDITURE ON</b>	
Raising funds	477
	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>	(477)
	<hr/>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,108
	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	631
	<hr/>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Accruals and deferred income	751	225
	<hr/>	<hr/>

**6. MOVEMENT IN FUNDS**

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
<b>Unrestricted funds</b>			
General fund	631	42	673
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	631	42	673
	<hr/>	<hr/>	<hr/>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	100,000	(99,958)	42
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	100,000	(99,958)	42
	<hr/>	<hr/>	<hr/>

**Kuberbhai Shivabhai Desai Trust Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2022**

**6. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
<b>Unrestricted funds</b>			
General fund	1,108	(477)	631
<b>TOTAL FUNDS</b>	<u>1,108</u>	<u>(477)</u>	<u>631</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	-	(477)	(477)
<b>TOTAL FUNDS</b>	<u>-</u>	<u>(477)</u>	<u>(477)</u>

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

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
<b>Unrestricted funds</b>			
General fund	1,108	(435)	673
<b>TOTAL FUNDS</b>	<u>1,108</u>	<u>(435)</u>	<u>673</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 £
<b>Unrestricted funds</b>			
General fund	100,000	(100,435)	(435)
<b>TOTAL FUNDS</b>	<u>100,000</u>	<u>(100,435)</u>	<u>(435)</u>



**7. RELATED PARTY DISCLOSURES**

During the year the company received donations in the sum of £50,000 (2021 £Nil) from each of Barker Care Limited and Cedar Care Homes Limited.

MC Desai and AM Desai, trustees and directors of the company are also directors and shareholders in Barker Care Limited and Cedar Care Homes Limited..

**Kuberbhai Shivabhai Desai Trust Limited**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 July 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	100,000	-
<b>Total incoming resources</b>	100,000	-
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	99,056	-
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	182	33
<b>Governance costs</b>		
Accountancy fees	720	444
<b>Total resources expended</b>	99,958	477
<b>Net income/(expenditure)</b>	42	(477)

This page does not form part of the statutory financial statements

**The Kuberbhai Shivabhai Desai Trust Limited**

**Minutes of the Annual General Meeting held at  
Mortimer House, Clifton Down Road, Clifton, Bristol BS8 4AE  
On 12 January 2023**

**PRESENT:**

Mr D Desai  
Mr A M Desai  
Mr M C Desai  
Mr B Desai

**NOTICE:**

All members being personally present IT WAS RESOLVED that the statutory notice required to convene the meeting be and is hereby waived.

**FINANCIAL STATEMENTS:**

The company's financial statements for the year ended 31 July 2022 together with the Trustees' Report thereon were laid before the meeting and IT WAS RESOLVED that they be and are hereby adopted.

**TRUSTEES' REMUNERATION:**

IT WAS FURTHER RESOLVED that the Trustees' remuneration as charged in the said financial statements be and it is hereby approved.

There being no further business to transact, the meeting then terminated.

CHAIRMAN

