

**ONE WORLD ACTION**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**ONE WORLD ACTION**  
**YEAR ENDED 31 DECEMBER 2022**

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**ONE WORLD ACTION**  
**YEAR ENDED 31 DECEMBER 2022**

**Administration**

**Charity Number**  
1171640

**Trustees**

Mr Vinodrai Thakrar  
Mrs Avani Thakrar  
Mr Rickesh Thakrar  
Mr Vishal Thakrar  
Mr Anil Mehta  
Mr Amritpal Chaggar

**Principal Office**

C/o Thakrars  
121 Spencefield Lane  
Leicester  
LE5 6GG

**Bankers**

Barclays Bank plc  
Octagon House  
Gadbrook Park  
Northwich  
Cheshire  
CW9 7RB

**ONE WORLD ACTION**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2022.

## **CONSTITUTION**

The charity is registered as a Charitable Incorporated Organisation. Its objects are prevention or relief of poverty or financial hardship anywhere in the world by providing grants, items and services to individuals in need and/or charities, or providing or assisting in the provision of education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

## **COMPLIANCE**

The trustees confirm that they have complied with the duty under Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

## **RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and future funding and are satisfied that systems and procedures are in place to mitigate its exposure to those major risks.

## **ACHIEVEMENTS AND PERFORMANCE**

The trustees are content with the anticipated low level of income received in the year ended 31 December 2022.

Once again, restrained charitable activities were undertaken during the year, preserving funds for an investment asset purchase which was completed in November 2022. Expected investment income now secures long-term survival of the charity and will enable the charity to ramp up its charitable activities.

## **TRUSTEES RESPONSIBILITIES**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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**TRUSTEES REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

The law applicable to charities in Select jurisdiction 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 charity and of the incoming resources and application of resources of the charity for that YEAR. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Mr Vinodari Thakrar  
Signed on behalf of the  
Board of Trustees  
17 July 2023

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**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Incoming Resources</b>					
Income and endowments from:					
Donations and legacies	2	406	-	406	1,039
Investments		885	-	885	282
<b>Total Incoming Resources</b>		<b>1,291</b>	<b>-</b>	<b>1,291</b>	<b>1,321</b>
<b>Resources Expended</b>					
Expenditure on:					
Charitable activities	3.1	135	-	135	122
Other	3.2	699	-	699	9
<b>Total Resources Expended</b>		<b>834</b>	<b>-</b>	<b>834</b>	<b>131</b>
<b>Net Income/Movement in funds</b>		<b>457</b>	<b>-</b>	<b>457</b>	<b>1,190</b>
Total funds brought forward		145,271	-	145,271	144,081
<b>Funds Carried Forward</b>		<b>145,728</b>	<b>-</b>	<b>145,728</b>	<b>145,271</b>

**ONE WORLD ACTION**  
**BALANCE SHEET AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Investments	4	<u>150,632</u>	=
		<u>150,632</u>	=
<b>CURRENT ASSETS</b>			
Debtors	5	52	16,821
Cash at bank		<u>3,467</u>	<u>128,786</u>
		<u>3,519</u>	<u>145,607</u>
<b>CURRENT LIABILITIES</b>			
CREDITORS – Amounts falling due within one year	6	<u>1,249</u>	<u>336</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITES</b>		<b>152,902</b>	145,271
CREDITORS – Amounts falling due after one year	7	<u>7,174</u>	=
<b>TOTAL NET ASSETS</b>		<u><b>145,728</b></u>	<u><b>145,271</b></u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Funds	8	<u>145,728</u>	<u>145,271</u>
<b>TOTAL FUNDS</b>		<u><b>145,728</b></u>	<u><b>145,271</b></u>

The Financial Statements were approved by the Board of Trustees on 17 July 2023 and signed on their behalf by



Mr Vinodrai Thakrar

Notes on pages 8 to 11 form part of these Financial Statements.

**ONE WORLD ACTION**  
**NOTES TO THE FINANCIAL STATEMENTS FOR**  
**THE YEAR ENDED 31 DECEMBER 2022**

**ACCOUNTING POLICIES**

**1.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and in accordance with the Charities Act 2011.

**1.2 Income**

Income is recognised when received or entitlement is highly probable and reliably measurable.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item 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). In general volunteer time is not recognized.

On receipt, donated 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 year of receipt.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.3 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.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.



**ONE WORLD ACTION**  
**NOTES TO THE FINANCIAL STATEMENTS FOR**  
**THE YEAR ENDED 31 DECEMBER 2022**

**1.4 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount incurred net of any trade discounts due.

**1.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.7 Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.8 Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**2 INCOME FROM DONATIONS AND LEGACIES**

All donations received during the year were unrestricted and include gift aid of £81.

**3 INVESTMENT INCOME**

Investment income represent interest income and is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

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**NOTES TO THE FINANCIAL STATEMENTS FOR**

**THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
<b>3.1 CHARITABLE ACTIVITIES</b>		
Payments to charitable organisations	191	122
Independent examiners' fees	<u>(56)</u>	-
	<u>135</u>	<u>122</u>
<b>3.2 OTHER</b>		
Travel	-	9
Insurance	279	-
Light & heat	45	-
Loan interest	<u>375</u>	-
	<u>699</u>	<u>9</u>
Above expenses are investment asset related whilst a tenant is found. No other payments have been made to any Trustees or associated parties.		
<b>4 FIXED ASSET INVESTMENTS</b>		
Investments		
Carrying value at beginning of year	-	-
Additions during the year	<u>150,632</u>	-
Fair value at end of year	<u>150,632</u>	-
<b>Balance at end of year represented by:</b>		
Investment properties	<u>150,632</u>	-
Property has been valued by the trustees after discussion with the lettings agent.		
<b>5 DEBTORS</b>		
Other debtors	<u>52</u>	<u>16,821</u>
<b>6 CREDITORS</b>		
Independent examiner fees	-	336
Taxation	48	-
Loan	<u>1,201</u>	-
	<u>1,249</u>	<u>336</u>

**ONE WORLD ACTION**

**NOTES TO THE FINANCIAL STATEMENTS FOR**

**THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
<b>7 CONCESSIONARY LOANS</b>		
During the year, the Charity borrowed £38,000 from a trustee at an interest rate of three percent over Bank of England base rate. £30,000 of the loan was repaid during the year and the balance £8,000 plus accrued interest is repayable over 2 years , by equal monthly instalments. Repayment will commence when the investment property is let.		
Amounts payable within 1 year – (Note 6)	<u>1,201</u>	-
Amounts payable after more than 1 year	<u>7,174</u>	-
		-
<b>8 FUNDS</b>		
Funds of the charity are entirely unrestricted.		