

Report of the Trustees and
Unaudited Financial Statements for the Period 28 February 2020 to 31 March 2021
for
Vahani Scholarship Trust

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Contents of the Financial Statements
for the Period 28 February 2020 to 31 March 2021

	Page
Report of the Trustees	1
Statement of Financial Activities	2
Balance Sheet	3
Notes to the Financial Statements	4 to 5
Detailed Statement of Financial Activities	6

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 period 28 February 2020 to 31 March 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).

INCORPORATION

The charitable company was incorporated on 28 February 2020.

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

CE020905 (England and Wales)

Registered Charity number

1188242

Registered office

Wework North West House

119 Marylebone Road

London

London

NW1 5PU

Trustees

Ms S Misra (appointed 28.2.20)

Ms J Misra (appointed 28.2.20)

Ms B Barmi (appointed 28.2.20)

Company Secretary

Approved by order of the board of trustees on 31 May 2024 and signed on its behalf by:

Ms S Misra - Trustee

Vahani Scholarship Trust

Statement of Financial Activities
for the Period 28 February 2020 to 31 March 2021

	Notes	Unrestricted fund £
EXPENDITURE ON Raising funds	2	780

NET INCOME/(EXPENDITURE)		(780)

TOTAL FUNDS CARRIED FORWARD		<u><u>(780)</u></u>

The notes form part of these financial statements

Vahani Scholarship Trust

Balance Sheet
31 March 2021

	Notes	Unrestricted fund £
CREDITORS		
Amounts falling due within one year	5	(780)
		<hr/>
NET CURRENT ASSETS/(LIABILITIES)		(780)
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		(780)
		<hr/>
NET ASSETS		(780)
		<hr/>
FUNDS	6	
Unrestricted funds		(780)
		<hr/>
TOTAL FUNDS		(780)
		<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2021 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 31 May 2024 and were signed on its behalf by:

S Misra - Trustee

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from 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

Support costs

£
780

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2021.

Notes to the Financial Statements - continued
for the Period 28 February 2020 to 31 March 2021

4. STAFF COSTS

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

Trustees	3
	<u>3</u>

No employees received emoluments in excess of £60,000.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Accrued expenses	780
	<u>780</u>

6. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.21 £
Unrestricted funds		
General fund	(780)	(780)
	<u>(780)</u>	<u>(780)</u>
TOTAL FUNDS	<u>(780)</u>	<u>(780)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(780)	(780)
	<u>-</u>	<u>(780)</u>	<u>(780)</u>
TOTAL FUNDS	<u>-</u>	<u>(780)</u>	<u>(780)</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2021.

Vahani Scholarship Trust

Detailed Statement of Financial Activities
for the Period 28 February 2020 to 31 March 2021

£

INCOME AND ENDOWMENTS

Total incoming resources

EXPENDITURE

Support costs

Governance costs

Accountancy and legal fees

780

Total resources expended

780

Net expenditure

(780)