

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
Vahani Scholarship Trust

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

Contents of the Financial Statements
for the Year Ended 31 March 2022

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Vahani Scholarship Trust

Report of the Trustees
for the Year Ended 31 March 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 March 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

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

Ms J Misra

Ms B Barmi

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 Year Ended 31 March 2022

| | | Year Ended 31.3.22 Unrestricted fund £ | Period 28.2.20 to 31.3.21 Total funds £ |
|---------------------------------|-------|--|---|
| | Notes | | |
| EXPENDITURE ON Raising funds | 2 | 780 | 780 |
| | | _____ | _____ |
| NET INCOME/(EXPENDITURE) | | (780) | (780) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | (780) | - |
| | | _____ | _____ |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>(1,560)</u></u> | <u><u>(780)</u></u> |

The notes form part of these financial statements

Balance Sheet
31 March 2022

| | Notes | 31.3.22 Unrestricted fund £ | 31.3.21 Total funds £ |
|---------------------------------------|-------|--------------------------------------|--------------------------------|
| CREDITORS | | | |
| Amounts falling due within one year | 6 | (1,560) | (780) |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS/(LIABILITIES) | | (1,560) | (780) |
| | | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | (1,560) | (780) |
| | | <hr/> | <hr/> |
| NET ASSETS/(LIABILITIES) | | (1,560) | (780) |
| | | <hr/> | <hr/> |
| FUNDS | 7 | | |
| Unrestricted funds | | (1,560) | (780) |
| | | <hr/> | <hr/> |
| TOTAL FUNDS | | (1,560) | (780) |
| | | <hr/> | <hr/> |

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

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

S Misra - Trustee

Notes to the Financial Statements
for the Year Ended 31 March 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.

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

| | Year Ended 31.3.22 £ | Period 28.2.20 to 31.3.21 £ |
|---------------|----------------------------|---|
| Support costs | 780 | 780 |

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

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

4. STAFF COSTS

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

| | Year Ended 31.3.22 | Period 28.2.20 to 31.3.21 |
|----------|-----------------------|------------------------------------|
| Trustees | <u>3</u> | <u>3</u> |

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|---------------------------------|---------------------------|
| EXPENDITURE ON Raising funds | 780 |
| | <u> </u> |
| NET INCOME/(EXPENDITURE) | (780) |
| | <u> </u> |
| TOTAL FUNDS CARRIED FORWARD | <u>(780)</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.22 £ | 31.3.21 £ |
|------------------|--------------|--------------|
| Accrued expenses | <u>1,560</u> | <u>780</u> |

7. MOVEMENT IN FUNDS

| | At 1.4.21 £ | Net movement in funds £ | At 31.3.22 £ |
|--------------------|-------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | (780) | (780) | (1,560) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>(780)</u> | <u>(780)</u> | <u>(1,560)</u> |

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

7. MOVEMENT IN FUNDS - continued

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

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

Comparatives for movement in funds

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

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

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

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

Vahani Scholarship Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

| | Year Ended 31.3.22 £ | Period 28.2.20 to 31.3.21 £ |
|----------------------------|----------------------------|---|
| INCOME AND ENDOWMENTS | | |
| Total incoming resources | - | - |
| EXPENDITURE | | |
| Support costs | | |
| Governance costs | | |
| Accountancy and legal fees | 780 | 780 |
| Total resources expended | 780 | 780 |
| Net expenditure | (780) | (780) |

This page does not form part of the statutory financial statements