

# **THE DIWALI FOUNDATION**

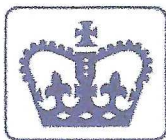
Charity number: 1190061

## **FINANCIAL STATEMENTS**

**PERIOD TO 4 MAY 2023**



**Ferguson Maidment & Co**



Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
The Diwali Foundation

On accounts for the year  
ended

4 May 2023

Charity no  
(if any)

1190061

Set out on pages

3-6

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 4/05/2021.

Responsibilities and  
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent  
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

Signed:

Date:

4<sup>th</sup> March 2024

Name:

Vivek Kapoor

Relevant professional  
qualification(s) or body  
(if any):

The Institute of Chartered Accountants in England and Wales (ICAEW).

Address:

8<sup>th</sup> Floor,

167 Fleet Street

London EC4A 2EA

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

# THE DIWALI FOUNDATION

## Statement of Financial Activities for the year ended 4 May 2023


	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Opening balances</b>		17,887	-	17,887	9,797
<b>Income</b>					
Donations		36,393	-	36,393	33,863
Gift aid		3,329	-	3,329	4,065
<b>Total Income</b>		<b>39,722</b>	<b>-</b>	<b>39,722</b>	<b>37,928</b>
<b>Expenditure</b>					
Food & Hampers		36,217	-	36,217	28,527
Computer and website costs		250	-	250	250
Managing & Administering charity		371	-	371	641
Accounting fees		300	-	300	420
<b>Total Expenditure</b>		<b>37,138</b>	<b>-</b>	<b>37,138</b>	<b>29,838</b>
<b>(Deficit) / Surplus for the year</b>		<b>2,584</b>	<b>-</b>	<b>2,584</b>	<b>8,090</b>
<b>Closing Balance</b>		<b>20,471</b>	<b>-</b>	<b>20,471</b>	<b>17,887</b>

# THE DIWALI FOUNDATION

## Balance Sheet as at 4 May 2023

	<i>Note</i>	2023 £	2022 £
<b>Assets</b>			
Balance at bank		21,358	18,727
		<u>21,358</u>	<u>18,727</u>
<b>Liabilities</b>			
Creditors	1	887	840
		<u>887</u>	<u>840</u>
<b>Net assets</b>		<u>20,471</u>	<u>17,887</u>
<b>Represented by:</b>			
Unrestricted funds		20,471	17,887
Restricted funds		-	-
		<u>20,471</u>	<u>17,887</u>

These financial statements were approved by the Trustees and authorised for issue and are signed on their behalf by:

  
Chair

4th March 2024  
Date

# THE DIWALI FOUNDATION

## Notes to the accounts For the year ended 4 May 2023

### **Note 1**

#### **Statement of Compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **Note 2**

#### **Accounting Policies**

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going Concern**

There are no material uncertainties about the charity's ability to continue.

##### **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

##### **Incoming Resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from charitable activities is recognised when earned.
- income from other sources is recognised when receivable.

##### **Resources Expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# THE DIWALI FOUNDATION

## Notes to the accounts For the year ended 4 May 2023

### Note 1 Creditors

	2023 £	2022 £
Accrual	887	840
	<u>887</u>	<u>840</u>