

THE DIWALI FOUNDATION

Charity number: 1190061

FINANCIAL STATEMENTS

PERIOD TO 4 MAY 2024



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 2024

**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:

25 February 2025

Name:

Vivek Kapoor

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

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

Address:

8th 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 2024


	<i>Note</i>	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Opening balances		20,471	-	20,471	17,887
Income					
Donations		71,783	-	71,783	36,393
Gift aid		5,556	-	5,556	3,329
Total Income		77,339	-	77,339	39,722
Expenditure					
Food & Hampers		55,369	-	55,369	36,217
Computer and website costs		574	-	574	250
Managing & Administering charity		1,508	-	1,508	371
Accounting fees		493	-	493	300
Total Expenditure		57,944	-	57,944	37,138
(Deficit) / Surplus for the year		19,395	-	19,395	2,584
Closing Balance		39,866	-	39,866	20,471

THE DIWALI FOUNDATION

Balance Sheet as at 4 May 2024

	Note	2024 £	2023 £
Assets			
Balance at bank		40,286	21,358
		<u>40,286</u>	<u>21,358</u>
Liabilities			
Creditors	1	420	887
		<u>420</u>	<u>887</u>
Net assets		<u>39,866</u>	<u>20,471</u>
Represented by:			
Unrestricted funds		39,866	20,471
Restricted funds		-	-
		<u>39,866</u>	<u>20,471</u>

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


Chair

25th February 2025
Date

THE DIWALI FOUNDATION

Notes to the accounts For the year ended 4 May 2024

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 2024

Note 1 Creditors

	2024 £	2023 £
Accrual	420	887
	<u>420</u>	<u>887</u>