THE RAJVIR FOUNDATION

England & Wales · Charity number 1197376

Details

Status	Registered
Legal form	Charitable company
Company number	13689941
Registered	2022-01-06
Register	View on the Charity Commission register

Contact

Address	The RajVir Foundation Unit 23 Cosgrove Way Luton LU1 1XL
Phone	01582434700
Email	aadit@rapporthome.co.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT TO FURTHER SUCH PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE UNDER THE LAWS OF ENGLAND AND WALES AS THE DIRECTORS SEE FIT FROM TIME TO TIME.

Activities: The objectives of the Charity are for the public benefit to further such purposes which are exclusively charitable under the laws of England and Wales as the Trustees see fit from time to time

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- India
- Throughout England And Wales

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Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-31	£8,375	£87,998	-	-
2024-10-31	£35,630	£179,028	-	-
2023-10-31	£25,756	£31,845	-	-
2022-10-31	£1,283,002	£17,418	£1,205,531	0

Trustees

Name	Role	Appointed
Shailesh Shashikant Virani	Chair	2021-10-19
Aadit Shailesh Virani		2021-10-19
Hitesh Bhogilal Mehta		2021-10-19
Pareshkumar Bhupatrai Virani		2021-10-19
Rajesh Jayantilal Virani		2021-10-19
Shriti Rajiv Virani		2021-10-19
Vishaal Rajesh Virani		2021-10-19

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THE RAJVIR FOUNDATION

England & Wales - Charity number 1197376

Accounts

REGISTERED COMPANY NUMBER: 13689941 (England and Wales)
REGISTERED CHARITY NUMBER: 1197376

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2024

FOR

THE RAJVIR FOUNDATION

PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST OCTOBER 2024

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 31st October 2024. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity Trustees are keen to support activities that advance the Objects in an effective way. However, they recognise that a limited amount of funds is available to distribute each year. The Charity Trustees' current funding priorities are:

- the preservation of health;
- the advancement of education;
- the support of children;
- the support of women;
- tribal care;
- the support of communities;
- humanitarian support;
- the advancement of animal welfare;
- the conservation of the environment;
- the support of emergency reliefs; and
- the advancement of religion.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This is the third year for the Foundation. A total of £172,825 grants were paid. A lot of requests are regularly being received by mail and some of them are entertained matching Foundations objectives and availability of funds.

FINANCIAL REVIEW

Financial review and results for the year

One of the primary objectives of the Foundation is to preserve the Corpus and issue grants on earnings. For the current year the investment returned unrealised gain of £143,442, this will provide more opportunities to enhance grant issuing for the forthcoming year and thus serve the objectives of the Foundation.

FUTURE PLANS

The Trustees regularly scrutinize various grant applications, review them and execute accordingly.

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.

Recruitment and appointment of trustees

The existing Trustees are responsible for the appointment/removal of the Trustees in accordance with the charity deed of trust. New Trustees are briefed about their responsibilities by the existing Trustees. The Trustees are appointed for a term of three years by a resolution of the Trustees passed at a special meeting.

Organisational structure

The Charity Trustees are responsible for the general control and management of the charity. The Trustees give their time freely and receive no remuneration or other financial benefits. The ordinary meetings of the Trustees as a body take place at least twice per annum, additional meetings take place when required. The activities of the Trust are managed by the Trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees are satisfied that there are appropriate controls in place to provide reasonable assurance against fraud or error and to deal with risks identified. All the Grants are issued by a cheque written signed by two Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

13689941 (England and Wales)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST OCTOBER 2024

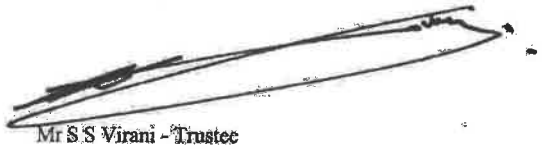
Registered Charity number
1197376

Registered office
2nd Floor Regis House
45 King William Street
London
EC4R 9AN

Trustees
Mr H B Mehta
Mr S S Virani
Mr R J Virani
Mr P B Virani
Mr A S Virani
Ms S R Virani
Mr V R Virani

Independent Examiner
PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

Approved by order of the board of trustees on 21st November 2024 and signed on its behalf by:



Mr S S Virani - Trustee

Independent examiner's report to the trustees of The RajVir Foundation ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st October 2024.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Mr Vimal Shah FCA

PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

21st November 2024

THE RAJVIR FOUNDATION

BALANCE SHEET
31ST OCTOBER 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments	5	1,217,420	1,137,606
CURRENT ASSETS			
Cash at bank		36,942	117,212
CREDITORS			
Amounts falling due within one year	6	(2,000)	(2,500)
NET CURRENT ASSETS		34,942	114,712
TOTAL ASSETS LESS CURRENT LIABILITIES		1,252,362	1,252,318
NET ASSETS		1,252,362	1,252,318
FUNDS	7		
Unrestricted funds		1,252,362	1,252,318
TOTAL FUNDS		1,252,362	1,252,318

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2024 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 21st November 2024 and were signed on its behalf by:

Mr S S Virani - Trustee

Mr A S Virani - Trustee

The notes form part of these financial statements

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments
Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Cash at bank and in hand
Cash at bank and cash in hand includes immediate access and overnight bank deposits. All other deposits are included as term deposits.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

continued...

1. ACCOUNTING POLICIES - continued

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instuments. 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.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	-	3,180

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st October 2024 nor for the year ended 31st October 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st October 2024 nor for the year ended 31st October 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	25,000
Other income	756
Total	25,756
EXPENDITURE ON	
Charitable activities	
Grants Paid	25,252
Other	6,593
Total	31,845
Net gains on investments	52,876
NET INCOME	46,787
RECONCILIATION OF FUNDS	
Total funds brought forward	1,205,531
TOTAL FUNDS CARRIED FORWARD	1,252,318

continued...

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/11/22 £	Net movement in funds £	At 31/10/23 £
Unrestricted funds			
General fund	1,205,531	46,787	1,252,318
TOTAL FUNDS	1,205,531	46,787	1,252,318

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,756	(31,845)	52,876	46,787
TOTAL FUNDS	25,756	(31,845)	52,876	46,787

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/11/22 £	Net movement in funds £	At 31/10/24 £
Unrestricted funds			
General fund	1,205,531	46,831	1,252,362
TOTAL FUNDS	1,205,531	46,831	1,252,362

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	61,386	(210,873)	196,318	46,831
TOTAL FUNDS	61,386	(210,873)	196,318	46,831

continued...

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST OCTOBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**28,500**	25,000
Other income		
Gift Aid (Received from HMRC)	**7,125**	751
Interest Income	**5**	5
	7,130	756
Total incoming resources	**35,630**	25,756
EXPENDITURE		
Charitable activities		
Grants to institutions	**172,825**	25,252
Support costs		
Management		
Sundries	**34**	-
Finance		
Portfolio management fees	**3,633**	3,413
Governance costs		
Auditors' remuneration	**-**	3,180
Accountancy and legal fees	**2,536**	-
	2,536	3,180
Total resources expended	**179,028**	31,845
Net expenditure before gains and losses	**(143,398)**	(6,089)
Unrealised gains/losses fa inv		
Unrealised gains/losses fa inv	**143,442**	52,876
Net income	**44**	46,787

THE RAJVIR FOUNDATION

England & Wales - Charity number 1197376

Accounts

REGISTERED COMPANY NUMBER: 13689941 (England and Wales)
REGISTERED CHARITY NUMBER: 1197376

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER 2023

FOR

THE RAJVIR FOUNDATION

PSJ Alexander & Co
Chartered Accountants & Statutory Auditors
1 Doughty Street
London
WC1N 2PH

THE RAJVIR FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2023

	Page
Report of the Trustees	1 to 2
Report of the Independent Auditors	3 to 4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10
Detailed Statement of Financial Activities	11

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 31st October 2023. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity Trustees are keen to support activities that advance the Objects in an effective way. However, they recognise that a limited amount of funds is available to distribute each year. The Charity Trustees' current funding priorities are:

- the preservation of health;
- the advancement of education;
- the support of children;
- the support of women;
- tribal care;
- the support of communities;
- humanitarian support;
- the advancement of animal welfare;
- the conservation of the environment;
- the support of emergency reliefs; and
- the advancement of religion.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This is the second year for the Foundation. A total of £ 25,252 grants were paid. A lot of requests are regularly being received by mail and some of them are entertained matching Foundations objectives and availability of funds.

FINANCIAL REVIEW

Financial review and results for the year

One of the primary objectives of the Foundation is to preserve the Corpus and issue grants on earnings. For the current year the investment returned unrealized gain of £52,876, this will provide more opportunities to enhance grant issuing for the forthcoming year and thus serve the objectives of the Foundation.

FUTURE PLANS

The Trustees regularly scrutinize various grant applications, review them and execute accordingly.

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.

Recruitment and appointment of trustees

The existing Trustees are responsible for the appointment/removal of the Trustees in accordance with the charity deed of trust. New Trustees are briefed about their responsibilities by the existing Trustees. The Trustees are appointed for a term of three years by a resolution of the Trustees passed at a special meeting.

Organisational structure

The Charity Trustees are responsible for the general control and management of the charity. The Trustees give their time freely and receive no remuneration or other financial benefits. The ordinary meetings of the Trustees as a body take place at least twice per annum. additional meetings take place when required. The activities of the Trust are managed by the Trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees are satisfied that there are appropriate controls in place to provide reasonable assurance against fraud or error and to deal with risks identified. All the Grants are issued by a cheque written signed by two Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

13689941 (England and Wales)

Registered Charity number
1197376

Registered office
2nd Floor Regis House
45 King William Street
London
EC4R 9AN

Trustees
Mr H B Mehta
Mr S S Virani
Mr R J Virani
Mr P B Virani
Mr A S Virani
Ms S R Virani
Mr V R Virani

Auditors
PSJ Alexander & Co
Chartered Accountants & Statutory Auditors
1 Doughty Street
London
WC1N 2PH

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of The RajVir Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
The auditors, PSJ Alexander & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 31st 12 . 2023 and signed on its behalf by:

Mr S S Virani - Trustee

Opinion
We have audited the financial statements of The RajVir Foundation (the 'charitable company') for the year ended 31st October 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31st October 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- we reviewed the financial statements disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations that have a direct effect on the financial statements;
- we enquired with the management team concerning actual and potential litigation and claims;
- we performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- we read minutes of meetings of those charged with governance;
- we obtained an understanding of any provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions/assets; and
- we addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of the business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Vimal Shah (Senior Statutory Auditor)
for and on behalf of PSJ Alexander & Co
Chartered Accountants & Statutory Auditors
1 Doughty Street
London
WC1N 2PH

Date: 31/12/23

THE RAJVIR FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST OCTOBER 2023

	Notes	Year ended 31/10/23 Unrestricted fund £	Period 19/10/21 to 31/10/22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		**25,000**	1,283,002
Other income		**756**	-
Total		**25,756**	1,283,002
EXPENDITURE ON			
Charitable activities			
Grants Paid		**25,252**	12,364
Other		**6,593**	5,054
Total		**31,845**	17,418
Net gains/(losses) on investments		**52,876**	(60,053)
NET INCOME		**46,787**	1,205,531
RECONCILIATION OF FUNDS			
Total funds brought forward		**1,205,531**	-
TOTAL FUNDS CARRIED FORWARD		**1,252,318**	1,205,531

The notes form part of these financial statements

THE RAJVIR FOUNDATION

BALANCE SHEET
31ST OCTOBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	5	**1,137,606**	938,143
CURRENT ASSETS			
Cash at bank		**117,212**	270,638
CREDITORS			
Amounts falling due within one year	6	**(2,500)**	(3,250)
NET CURRENT ASSETS		**114,712**	267,388
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,252,318**	1,205,531
NET ASSETS		**1,252,318**	1,205,531
FUNDS	7		
Unrestricted funds		**1,252,318**	1,205,531
TOTAL FUNDS		**1,252,318**	1,205,531

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 31st 12. 2023 and were signed on its behalf by:

.....
Mr S S Virani - Trustee

.....
Mr A S Virani - Trustee

The notes form part of these financial statements

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments
Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Cash at bank and in hand
Cash at bank and cash in hand includes immediate access and overnight bank deposits. All other deposits are included as term deposits.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

continued...

1. ACCOUNTING POLICIES - continued

Financial instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instuments. 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.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year ended 31/10/23	Period 19/10/21 to 31/10/22
	£	£
Auditors' remuneration	**3,180**	3,250

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st October 2023 nor for the period ended 31st October 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st October 2023 nor for the period ended 31st October 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,283,002
EXPENDITURE ON	
Charitable activities	
Grants Paid	12,364
Other	5,054
Total	17,418
Net gains/(losses) on investments	(60,053)
NET INCOME	1,205,531
TOTAL FUNDS CARRIED FORWARD	1,205,531

continued...

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st November 2022	**938,143**
Additions	**150,000**
Revaluations	**49,463**
At 31st October 2023	**1,137,606**
NET BOOK VALUE	
At 31st October 2023	**1,137,606**
At 31st October 2022	938,143

There were no investment assets outside the UK.

Cost or valuation at 31st October 2023 is represented by:

	Listed investments £
Valuation in 2022	**(61,857)**
Valuation in 2023	**49,463**
Cost	**1,150,000**
	1,137,606

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	**2,500**	3,250

7. MOVEMENT IN FUNDS

	At 1/11/22 £	Net movement in funds £	At 31/10/23 £
Unrestricted funds			
General fund	**1,205,531**	**46,787**	**1,252,318**
TOTAL FUNDS	**1,205,531**	**46,787**	**1,252,318**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**25,756**	**(31,845)**	**52,876**	**46,787**
TOTAL FUNDS	**25,756**	**(31,845)**	**52,876**	**46,787**

continued...

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 31/10/22 £
Unrestricted funds		
General fund	1,205,531	1,205,531
TOTAL FUNDS	1,205,531	1,205,531

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,283,002	(17,418)	(60,053)	1,205,531
TOTAL FUNDS	1,283,002	(17,418)	(60,053)	1,205,531

8. RELATED PARTY DISCLOSURES

- The charity made donations during the year to the following beneficiaries. The RajVir Foundation and the following beneficiaries have a trustee in common (Shailesh Virani).

1. 15.02.23 - SRMD UK - earthquake appeal - Syria Earthquake appeal - £1,000
2. 28.07.23 - SRMD UK - Charity Pack - LYF SRLC Gift Packs - £1,300

THE RAJVIR FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST OCTOBER 2023

	Year ended 31/10/23 £	Period 19/10/2 to 31/10/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**25,000**	1,283,002
Other income		
Gift Aid (Received from HMRC)	**751**	-
Interest Income	**5**	-
	756	-
Total incoming resources	**25,756**	1,283,002
EXPENDITURE		
Charitable activities		
Grants to institutions	**25,252**	12,364
Support costs		
Finance		
Portfolio management fees	**3,413**	1,804
Governance costs		
Auditors' remuneration	**3,180**	3,250
Total resources expended	**31,845**	17,418
Net (expenditure)/income before gains and losses	**(6,089)**	1,265,584
Unrealised gains/losses fa inv		
Unrealised gains/losses fa inv	**52,876**	(60,053)
Net income	**46,787**	1,205,531

This page does not form part of the statutory financial statements

THE RAJVIR FOUNDATION

England & Wales - Charity number 1197376

Accounts

REGISTERED COMPANY NUMBER: 13689941 (England and Wales)
REGISTERED CHARITY NUMBER: 1197376

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE PERIOD 19TH OCTOBER 2021 TO 31ST OCTOBER 2022

FOR

THE RAJVIR FOUNDATION

PSJ Alexander & Co
Chartered Accountants & Statutory Auditors
1 Doughty Street
London
WC1N 2PH

THE RAJVIR FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 19TH OCTOBER 2021 TO 31ST OCTOBER 2022

	Page
Report of the Trustees	1 to 3
Report of the Independent Auditors	4 to 5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 13
Detailed Statement of Financial Activities	14

REPORT OF THE TRUSTEES
FOR THE PERIOD 19TH OCTOBER 2021 TO 31ST OCTOBER 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 period 19th October 2021 to 31st October 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).

INCORPORATION

The charitable company was incorporated on 19th October 2021.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity Trustees are keen to support activities that advance the Objects in an effective way. However, they recognise that a limited amount of funds is available to distribute each year. The Charity Trustees' current funding priorities are:

- the preservation of health;
- the advancement of education;
- the support of children;
- the support of women;
- tribal care;
- the support of communities;
- humanitarian support;
- the advancement of animal welfare;
- the conservation of the environment;
- the support of emergency reliefs; and
- the advancement of religion.

STRATEGIC REPORT

Achievement and performance

Charitable activities

This is the first year for the Foundation. A total of £ 12,364 grants were paid. A lot of requests are regularly being received by mail and some of them are entertained matching Foundations objectives and availability of funds.

Financial review

Financial review and results for the year

One of the primary objectives of the Foundation is to preserve the Corpus and issue grants on earnings. For the current year the investment returned a negative £61,857, thus restricting the grants issued. We are confident, that for the following year, the investments will turn positive and permit us to issue more grants and thus serve the objectives of the Foundation.

Future plans

The Trustees regularly scrutinize various grant applications, review them and execute accordingly.

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.

Recruitment and appointment of trustees

The existing Trustees are responsible for the appointment/removal of the Trustees in accordance with the charity deed of trust. New Trustees are briefed about their responsibilities by the existing Trustees. The Trustees are appointed for a term of three years by a resolution of the Trustees passed at a special meeting.

Organisational structure

The Charity Trustees are responsible for the general control and management of the charity. The Trustees give their time freely and receive no remuneration or other financial benefits. The ordinary meetings of the Trustees as a body take place at least twice per annum, additional meetings take place when required. The activities of the Trust are managed by the Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees are satisfied that there are appropriate controls in place to provide reasonable assurance against fraud or error and to deal with risks identified. All the Grants are issued by a cheque written signed by two Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
13689941 (England and Wales)

Registered Charity number
1197376

Registered office
2nd Floor Regis House
45 King William Street
London
EC4R 9AN

Trustees
Mr H B Mehta (appointed 19/10/2021)
Mr S S Virani (appointed 19/10/2021)
Mr R J Virani (appointed 19/10/2021)
Mr P B Virani (appointed 19/10/2021)
Mr A S Virani (appointed 19/10/2021)
Ms S R Virani (appointed 19/10/2021)
Mr V R Virani (appointed 19/10/2021)

Auditors
PSJ Alexander & Co
Chartered Accountants & Statutory Auditors
1 Doughty Street
London
WC1N 2PH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The RajVir Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

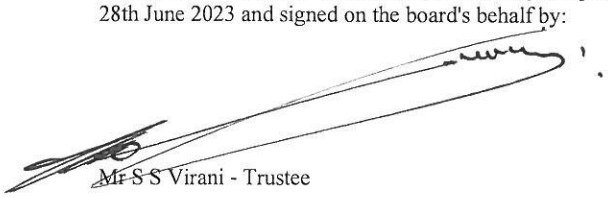
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
The auditors, PSJ Alexander & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 28th June 2023 and signed on the board's behalf by:



Mr S S Virani - Trustee

Opinion
We have audited the financial statements of The RajVir Foundation (the 'charitable company') for the period ended 31st October 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31st October 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- we reviewed the financial statements disclosures and testing to supporting documentations to assess compliance with provisions of relevant laws and regulations that have a direct effect on the financial statements;
- we enquired with the management team concerning actual and potential litigation and claims;
- we performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- we read minutes of meetings of those charged with governance;
- we obtained an understanding of any provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions/assets; and
- we addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of the business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Vimal Shah (Senior Statutory Auditor)
for and on behalf of PSJ Alexander & Co
Chartered Accountants & Statutory Auditors
1 Doughty Street
London
WC1N 2PH

28th June 2023

THE RAJVIR FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 19TH OCTOBER 2021 TO 31ST OCTOBER 2022

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	2	**1,283,002**
EXPENDITURE ON		
Raising funds	3	**1,804**
Charitable activities	4	
Grants Paid		**12,364**
Other		**3,250**
Total		**17,418**
Net gains/(losses) on investments		**(60,053)**
NET INCOME		**1,205,531**
TOTAL FUNDS CARRIED FORWARD		**1,205,531**

The notes form part of these financial statements

THE RAJVIR FOUNDATION

BALANCE SHEET
31ST OCTOBER 2022

	Notes	Unrestricted fund £
FIXED ASSETS		
Investments	9	**938,143**
CURRENT ASSETS		
Cash at bank		**270,638**
CREDITORS		
Amounts falling due within one year	10	**(3,250)**
NET CURRENT ASSETS		**267,388**
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,205,531**
NET ASSETS		**1,205,531**
FUNDS	11	
Unrestricted funds		**1,205,531**
TOTAL FUNDS		**1,205,531**

The financial statements were approved by the Board of Trustees and authorised for issue on 28th June 2023 and were signed on its behalf by:

Mr S S Virani - Trustee

Mr A S Virani - Trustee

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE PERIOD 19TH OCTOBER 2021 TO 31ST OCTOBER 2022

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	**1,208,781**
Net cash provided by operating activities		**1,208,781**
Cash flows from investing activities		
Purchase of fixed asset investments		**(1,000,000)**
Revaluation of fixed asset investments		**61,857**
Net cash (used in)/provided by investing activities		**(938,143)**
Change in cash and cash equivalents in the reporting period		**270,638**
Cash and cash equivalents at the beginning of the reporting period		**-**
Cash and cash equivalents at the end of the reporting period		**270,638**

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE PERIOD 19TH OCTOBER 2021 TO 31ST OCTOBER 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	£
Net income for the reporting period (as per the Statement of Financial Activities)	**1,205,531**
Adjustments for:	
Increase in creditors	**3,250**
Net cash provided by operations	**1,208,781**

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 19/10/21 £	Cash flow £	At 31/10/22 £
Net cash			
Cash at bank	-	**270,638**	**270,638**
	-	**270,638**	**270,638**
Total	-	**270,638**	**270,638**

The notes form part of these financial statements

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments
Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Cash at bank and in hand
Cash at bank and cash in hand includes immediate access and overnight bank deposits. All other deposits are included as term deposits.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

continued...

1. **ACCOUNTING POLICIES - continued**

Financial instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instuments. 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.

2. **DONATIONS AND LEGACIES**

	£
Donations	**1,283,002**

3. **RAISING FUNDS**

Investment management costs

	£
Portfolio management fees	**1,804**

4. **CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5)
	£
Grants Paid	**12,364**

5. **GRANTS PAYABLE**

	£
Grants Paid	**12,364**

6. **SUPPORT COSTS**

	Governance costs
	£
Other resources expended	**3,250**

7. **NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	£
Auditors' remuneration	**3,250**

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31st October 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31st October 2022.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Additions	**1,000,000**
Revaluations	**(61,857)**
At 31st October 2022	**938,143**
NET BOOK VALUE	
At 31st October 2022	**938,143**

There were no investment assets outside the UK.

Cost or valuation at 31st October 2022 is represented by:

	Listed investments £
Valuation in 2022	**(61,857)**
Cost	**1,000,000**
	938,143

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Accrued expenses	**3,250**

11. MOVEMENT IN FUNDS

	Net movement in funds £	At 31/10/22 £
Unrestricted funds		
General fund	**1,205,531**	**1,205,531**
TOTAL FUNDS	**1,205,531**	**1,205,531**

continued...

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**1,283,002**	**(17,418)**	**(60,053)**	**1,205,531**
TOTAL FUNDS	**1,283,002**	**(17,418)**	**(60,053)**	**1,205,531**

12. RELATED PARTY DISCLOSURES

- Total donations given by the Trustees and related parties during the year amounted to £8,002. These donations were made without any conditions attached to them.

- The charity made donations during the year amounting to £4,252 to Shrimad Rajchandra Mission Dharampur (UK). The RajVir Foundation and Shrimad Rajchandra Mission Dharampur (UK) have a trustee in common.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 19TH OCTOBER 2021 TO 31ST OCTOBER 2022

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Donations	1,283,002
Total incoming resources	1,283,002
EXPENDITURE	
Investment management costs	
Portfolio management fees	1,804
Charitable activities	
Grants to institutions	12,364
Support costs	
Governance costs	
Auditors' remuneration	3,250
Total resources expended	17,418
Net income before gains and losses	1,265,584
Unrealised gains/losses fa inv	
Unrealised gains/losses fa inv	(60,053)
Net income	1,205,531