

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

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)

THE RAJVIR FOUNDATION

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

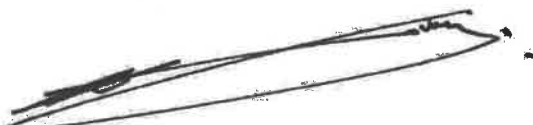
Registered Charity number
1197376

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

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').

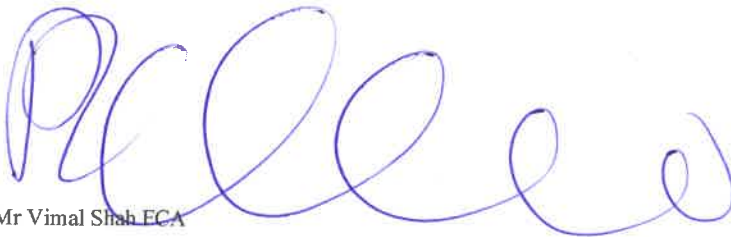
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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 ECA

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		<u>34,942</u>	<u>114,712</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,252,362</u>	<u>1,252,318</u>
NET ASSETS		<u>1,252,362</u>	<u>1,252,318</u>
FUNDS	7		
Unrestricted funds		<u>1,252,362</u>	<u>1,252,318</u>
TOTAL FUNDS		<u>1,252,362</u>	<u>1,252,318</u>

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

1. ACCOUNTING POLICIES - continued

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. 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
	<u> </u>	<u> </u>

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	<u>25,756</u>
EXPENDITURE ON	
Charitable activities	
Grants Paid	25,252
Other	6,593
Total	<u>31,845</u>
Net gains on investments	<u>52,876</u>
NET INCOME	46,787
RECONCILIATION OF FUNDS	
Total funds brought forward	1,205,531
TOTAL FUNDS CARRIED FORWARD	<u>1,252,318</u>

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	<u>1,205,531</u>	<u>46,787</u>	<u>1,252,318</u>

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	<u>25,756</u>	<u>(31,845)</u>	<u>52,876</u>	<u>46,787</u>

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	<u>1,205,531</u>	<u>46,831</u>	<u>1,252,362</u>

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	<u>61,386</u>	<u>(210,873)</u>	<u>196,318</u>	<u>46,831</u>

THE RAJVIR FOUNDATION

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
	<u>7,130</u>	<u>756</u>
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	-
	<u>2,536</u>	<u>3,180</u>
Total resources expended	<u>179,028</u>	<u>31,845</u>
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	<u>44</u>	<u>46,787</u>