

MAKE A CHANGE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

MAKE A CHANGE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Kiran Devraj Patel	(Appointed 6 March 2023)
	Mr Rajesh Hirji Halai	(Appointed 6 March 2023)
	Mr Dipesh Kanji Kerai	(Appointed 3 June 2023)
	Mr Ramji Kurji Dubasiya	(Appointed 6 March 2023)
	Mr Sachin Naran Patel	(Appointed 6 March 2023)
	Mr Mahesh Lalji Patel	(Appointed 6 March 2023)
	Mr Ratilal Karsan Bhudia	(Appointed 6 March 2023)
	Mr Dinesh Dhanji Vekaria	(Appointed 6 March 2023)

Management Committee	Kiran Devraj Patel	Chair
	Rajesh Hirji Halai	Trustee
	Dipesh Kanji Kerai	Trustee
	Ramji Kurji Dubasiya	Trustee
	Sachin Naran Patel	Trustee
	Mahesh Lalji Patel	Trustee
	Ratilal Karsan Bhudia	Trustee
	Dinesh Dhanji Vekaria	Trustee
	Mahesh Halai	Secretary
	Govind Kerai	Treasurer

Charity number (England and Wales) 1202197

Principal address 111 Elmsleigh Avenue
Harrow
Middlesex
England
HA3 8HY

Independent examiner FinSol Tax Advisors Limited
Unit 9 Churchill Court
58 Station Road
North Harrow
England
HA2 7SA

Bankers Metro Bank PLC
One Southampton Row
London
WC1B 5HA

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MAKE A CHANGE FOUNDATION

REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

During the financial year the charity focused on building homes for destitute families in remote parts of India, it delivered 16 one bed self contained homes in the remote area of Hajipir and a single home in the village of Mandvi.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a company limited by guarantee

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Kiran Devraj Patel	(Appointed 6 March 2023)
Mr Rajesh Hirji Halai	(Appointed 6 March 2023)
Mr Dipesh Kanji Kerai	(Appointed 3 June 2023)
Mr Ramji Kurji Dubasiya	(Appointed 6 March 2023)
Mr Sachin Naran Patel	(Appointed 6 March 2023)
Mr Mahesh Lalji Patel	(Appointed 6 March 2023)
Mr Ratilal Karsan Bhudia	(Appointed 6 March 2023)
Mr Dinesh Dhanji Vekaria	(Appointed 6 March 2023)
Mr Ghanshyam Patel	(Appointed 6 March 2023 and resigned 5 September 2024)

Recruitment and appointment of trustees

Details of method of recruitment and appointment of trustees.

The process of recruitment and appointments is carried out by the Management committee on a need basis, The appointments are then verified and confirmed by the trustees. All appointments work with the charity on a voluntary basis and the charity operates on a near zero administrative cost basis

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

MAKE A CHANGE FOUNDATION

REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The report was approved by the Board of Trustees.

Mr Kiran Devraj Patel

28 October 2024

MAKE A CHANGE FOUNDATION

STATEMENT OF RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MAKE A CHANGE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MAKE A CHANGE FOUNDATION

I report to the trustees on my examination of the financial statements of Make A Change Foundation (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

FinSol Tax Advisors Limited

Unit 9 Churchill Court
58 Station Road
North Harrow
HA2 7SA
England

Dated: 28 October 2024

MAKE A CHANGE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £
Income from:		
Donations and legacies	3	108,737
Total income		108,737
Expenditure on:		
Charitable activities	4	66,671
Total expenditure		66,671
Net income and movement in funds		42,066
Reconciliation of funds:		
Fund balances at 6 March 2023		-
Fund balances at 31 December 2023		42,066

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

MAKE A CHANGE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£
Current assets			
Debtors	9	16,401	
Cash at bank and in hand		25,665	
		<u>42,066</u>	
Net current assets			42,066
Net assets excluding pension liability			42,066
			<u><u>42,066</u></u>
The funds of the charity			
Unrestricted funds			42,066
			<u><u>42,066</u></u>

The financial statements were approved by the trustees on 28 October 2024

Mr Kiran Devraj Patel

MAKE A CHANGE FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	12	25,665	
Net cash used in investing activities			-
Net cash used in financing activities			-
Net increase in cash and cash equivalents		25,665	
Cash and cash equivalents at beginning of year			-
Cash and cash equivalents at end of year		25,665	

MAKE A CHANGE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Make A Change Foundation is a registered charity with Charity Commission for England and Wales (CRN 1202197). Make A Change Foundation is governed by its written constitution. .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MAKE A CHANGE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

MAKE A CHANGE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

**Unrestricted
funds
2023
£**

Donations and gifts	108,737
---------------------	---------

4 Expenditure on charitable activities

**Charitable
Expense
2023
£**

Direct costs

Ramdev Nagar Housing Project Cost	42,066
Mandvi Housing Project Cost	6,000
Fundraising Event Cost	18,474
Office Stationary	95
Bank Charges	36

66,671

Analysis by fund

Unrestricted funds	66,671
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MAKE A CHANGE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5	Net movement in funds	2023
		£

The net movement in funds is stated after charging/(crediting):

=====

6	Trustees
----------	-----------------

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7	Employees
----------	------------------

The average monthly number of employees during the year was:

2023
Number

Total

-

=====

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

8	Taxation
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The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9	Debtors
----------	----------------

2023

Amounts falling due within one year:

£

Other debtors

16,401

=====

10	Unrestricted funds
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The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 March 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	-	108,737	(66,671)	42,066
	=====	=====	=====	=====

MAKE A CHANGE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Related party transactions

There were no disclosable related party transactions during the year (- none).

12 Cash generated from operations

2023
£

Surplus for the year

42,066

Movements in working capital:
(Increase) in debtors

(16,401)

Cash generated from/(absorbed by) operations

25,665

13 Analysis of changes in net funds/(debt)

The charity had no material debt during the year.