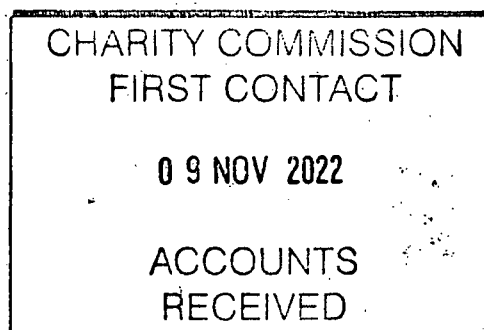


REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
FOR
B L JOSHI BENEVOLENT FUND



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

B L JOSHI BENEVOLENT FUND

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FOR THE YEAR ENDED 31ST DECEMBER 2021**

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. 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 principal aims and activities of the charity are the preservation and protection of health and the advancement of education of residents of Uganda, India and elsewhere.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has achieved its objectives that were set up for the year. We continue to work with Smt KB Joshi Samasta Bardai widows Trust (also registered here in the UK) and also B L Joshi Charity Trust in India.

About 50% of available funds had been used for medical purpose, Education about 35%, whilst the general work such of restoring water well supply for water and some repair of school building were also there.

Fundraising activities

Our main source of income continues to be from bank interest and as this is from deposits that are Fixed for a term of say, five years, we know that we have a certain budget within the year that we can commit to any purpose.

We do not request from donations from the general public. However if any contributions to the work undertaken by this trust, we do not refuse it as available funds go toward its charitable activity. We thank those who have donated either their time or money to Trust activities.

Future Plans

There are no new plans on the horizon. 2021 was at a time of recovering from covid and we decided to concentrate on current work and perhaps there may be need of more medical and necessities such as food stuff. We will be cautious during 2022.

FINANCIAL REVIEW

Investment policy and objectives

The Trustees have the power to invest in such assets as we see fit, however we prefer to keep funds with banks rather than take any risk. These deposits are usually fixed for say, five years each. This way we have a guaranteed income and can plan our work accordingly. As all income is for charitable purpose and mainly for charitable work, bar professional and bank charges.

Reserves policy

Charity deposits are preserved, only interest is spent. Any donations received are spent as received.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Charity is an unincorporated trust and its objects and regulations are regulated by a trust deed dated 25th January 1983.

Recruitment and appointment of new trustees

New trustees are identified and appointed by the existing trustees. As it is a family run charitable trust, we encourage what we see as future trustees to take part in discussions and review. Their thoughts are also considered as we, the current trustees wish to encourage the continuance of this charity's work. There are five trustees at present.

Organisational structure

The Charity is based in the UK and has various related charities in India, Uganda and elsewhere.

We continue to concentrate in India as we are familiar with the work the charity supports there and related charitable institutes which ensure the monies are used in accordance with objectives and principles of the charity.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

There are no official changes to the number of trustees, but being a family run charitable trust, members of the family are usually present when conversations relating to the charity are taking place and so we like to think that they are gaining knowledge of the work this charity does. Trips are usually made to the region of concentration where this trust operates and in these instances, activities relating to the charity would usually take place. However, as mentioned earlier, both activities and trips to India have been postponed until it is deemed safe to travel and also gather groups of people in India.

Wider network

As previously disclosed, we are working only with Mrs K B Joshi Samasta Bardai Widows Trust (registered in the UK) and B L Joshi Charity Trust (registered in India).

Related parties

Included in creditors due after more than one year, is a loan of £37,550 from B L & Mrs K B Joshi, which is interest free and unsecured. The interest earned from this is held on deposit brings income for the charity. At the date of the balance sheet, the loan stands at £37,550.

Risk management

The main area of risk is the low income received from funds held on deposit. New projects therefore are not currently undertaken as shortage of funds would mean incompleteness of them.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

286470

Principal address

6 Braemar Avenue
Alperton, Wembley
Middlesex
HA0 4QN

Trustees

Mr B L Joshi
Mrs K B Joshi
Mr D L Joshi
Mrs D M Thanki
Ms U B Joshi

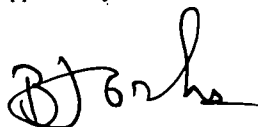
Independent Examiner

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

PUBLIC BENEFIT STATEMENT

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Approved by order of the board of trustees on 03.Nov22 and signed on its behalf by:



Mr B L Joshi - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
B L JOSHI BENEVOLENT FUND

Independent examiner's report to the trustees of B L Joshi Benevolent Fund

I report to the charity trustees on my examination of the accounts of B L Joshi Benevolent Fund (the Trust) for the year ended 31st December 2021.

Responsibilities and basis of report

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

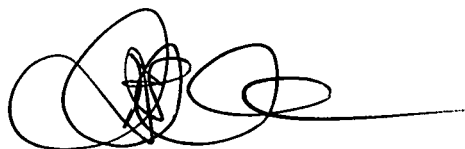
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



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

Date: 3. November 2022

B L JOSHI BENEVOLENT FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		14,446	7,312
Investment income	2	65,262	75,483
Total		79,708	82,795
EXPENDITURE ON			
Charitable activities			
General fund		76,133	71,075
Other		15,130	44,846
Total		91,263	115,921
NET INCOME/(EXPENDITURE)		(11,555)	(33,126)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,379,368	1,412,494
TOTAL FUNDS CARRIED FORWARD		1,367,813	1,379,368

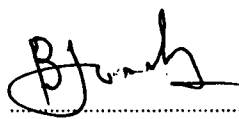
The notes form part of these financial statements

B L JOSHI BENEVOLENT FUND

BALANCE SHEET
31ST DECEMBER 2021

		2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS	Notes		
Debtors	4	29,416	27,283
Cash at bank		1,376,272	1,389,960
		<u>1,405,688</u>	<u>1,417,243</u>
CREDITORS			
Amounts falling due within one year	5	(325)	(325)
NET CURRENT ASSETS		<u>1,405,363</u>	<u>1,416,918</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,405,363</u>	<u>1,416,918</u>
CREDITORS			
Amounts falling due after more than one year	6	(37,550)	(37,550)
NET ASSETS		<u>1,367,813</u>	<u>1,379,368</u>
FUNDS	7		
Unrestricted funds		1,367,813	1,379,368
TOTAL FUNDS		<u>1,367,813</u>	<u>1,379,368</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 03 Nov 22 and were signed on its behalf by:


.....
Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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 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.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>65,262</u>	<u>75,483</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

B L JOSHI BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Prepayments and accrued income	29,416	27,283

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	325	325

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other creditors	37,550	37,550

7. MOVEMENT IN FUNDS

	At 1/1/21	Net movement in funds	At 31/12/21
	£	£	£
Unrestricted funds			
General fund	1,379,368	(11,555)	1,367,813
TOTAL FUNDS	1,379,368	(11,555)	1,367,813

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	79,708	(91,263)	(11,555)
TOTAL FUNDS	79,708	(91,263)	(11,555)

Comparatives for movement in funds

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	1,412,494	(33,126)	1,379,368
TOTAL FUNDS	1,412,494	(33,126)	1,379,368

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**7. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,795	(115,921)	(33,126)
TOTAL FUNDS	<u>82,795</u>	<u>(115,921)</u>	<u>(33,126)</u>

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

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	1,412,494	(44,681)	1,367,813
TOTAL FUNDS	<u>1,412,494</u>	<u>(44,681)</u>	<u>1,367,813</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 £	Movement in funds £
Unrestricted funds			
General fund	162,503	(207,184)	(44,681)
TOTAL FUNDS	<u>162,503</u>	<u>(207,184)</u>	<u>(44,681)</u>

8. RELATED PARTY DISCLOSURES

- Included in creditors due after more than one year, is an interest free and unsecured loan of £37,550 received from Mrs K B Joshi. These funds are held on deposit; interest earned constitutes income for the charity. At the balance sheet date the loan balance amounted to £37,550.

- During the year, the Charity received donations of £3,700 from B L Joshi UK Ltd and £1,750 from B L Joshi Holdings Limited. Directors of both these companies have trustees in common.

- The charity also received donation of £1,600 from Mr. G.A. Thanki, who is related to the trustee of this charity.

B L JOSHI BENEVOLENT FUND**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	14,446	7,312
Investment income		
Deposit account interest	65,262	75,483
Total incoming resources	79,708	82,795
EXPENDITURE		
Charitable activities		
Grants to institutions	76,033	70,975
Other		
Foreign exchange gains and losses	14,795	44,647
Bank charges	335	199
	15,130	44,846
Support costs		
Governance costs		
Accountancy and legal fees	100	100
Total resources expended	91,263	115,921
Net expenditure	(11,555)	(33,126)

This page does not form part of the statutory financial statements