

Charity registration number 290080

**MANAVA TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# MANAVA TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Ms S Shukla  
Mr P Patel  
Mrs S P Hartman

### Charity number

290080

### Registered office

60 Bedford Court Mansions  
Bedford Avenue  
Bedford Square  
London  
WC1B 3AD

### Bankers

Natwest Bank PLC  
City of London Office  
PO Box 12258  
1 Princes Street  
London

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# MANAVA TRUST

## CONTENTS

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	Page
Report	1 - 2
Statement of financial activities	3
Balance sheet	4
Notes to the accounts	5 - 7

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# MANAVA TRUST

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

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The Trustees of The Manava Trust present their Annual Report and Financial Statement accounts for the year ended 31 December 2021.

The accounts have been prepared in accordance with 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)" (as amended for accounting periods commencing from 1 January 2016).

#### **Objectives and activities**

The Manava Trust objectives are

- i) To advance the Hindu Religion
- ii) To advance the education of the public in the Hindu and other Religious and languages and cultures of Hindus
- iii) To relieve, either generally or individually, persons who belong to the Hindu faith who are in conditions of need, hardship and distress by the giving of advice calculated to reduce the need, hardship and distress of such persons.

The trustees have given due consideration to Charity Commission's published guidance on the Public Benefit requirement under the Charity Act 2011.

#### **Achievements and performance**

The charity continue to support to religious activity.

#### **Financial review**

It is the policy of the 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 considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Manava Trust'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.

The major risks to which the charity is exposed as identified by the Trustees have been reviewed and systems have been established to mitigate those risks.

#### **Structure, governance and management**

The Trust was incorporated by guarantee on 24 August 1984. It has no share capital and is a registered charity. The guarantee of each member is limited to £10. The governing document is the Trust Deed.

The Trustees who served during the period in the company are as stated below:

Ms S Shukla

Mr P Patel

Mrs S P Hartman

Where it is desirous to appoint new Trustees any such appointment must be ratified by the existing trustees at a duly constituted board meeting. Any such new trustees are initially selected having regard to their personal and professional expertise in the activities of the charity. If required, training is given to new trustees to ensure they are compliant and able to fulfil their roles.

All decision making is undertaken by members of the board of trustees. The charity has no staff and there is therefore, no requirement to delegate decision making further.

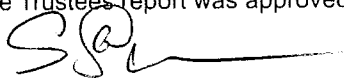
# MANAVA TRUST

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees report was approved by the Board of Trustees and signed on their behalf



Ms S Shukla

Dated: 29 September 2022



Mr P Patel

Dated: 29 September 2022

# MANAVA TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income and endowments from:</u></b>			
Other income	3	129,256	-
<b><u>Expenditure on:</u></b>			
Charitable activities	4	2,321	2,202
 Net income/(expenditure) for the year/ Net movement in funds		126,935	(2,202)
 Fund balances at 1 January 2021		(65,792)	(63,590)
 Fund balances at 31 December 2021		61,143	(65,792)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# MANAVA TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	6	28,341		28,341	
Cash at bank and in hand		51,472		51,472	
		<u>79,813</u>		<u>79,813</u>	
<b>Creditors: amounts falling due within one year</b>	7	(18,670)		(145,605)	
Net current assets/(liabilities)			<u>61,143</u>		<u>(65,792)</u>
<b>Income funds</b>					
Unrestricted funds			<u>61,143</u>		<u>(65,792)</u>
			<u>61,143</u>		<u>(65,792)</u>

The financial statements were approved by the on 29 September 2022



Ms S Shukla  
Trustee



Mr P Patel  
Trustee

# MANAVA TRUST

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

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### 1 Accounting policies

#### Charity information

Manava Trust is a registered charity setup in 2002.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with 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)" (as amended for accounting periods commencing from 1 January 2016). The Trust 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 . 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 accounts, the trustees have a reasonable expectation that the Manava Trust 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 accounts.

#### 1.3 Charitable funds

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

#### 1.4 Incoming resources

Income is recognised when the 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 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.

#### 1.5 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.



# MANAVA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The 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 's balance sheet when the 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.

### 2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the 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 Other income

	Unrestricted funds	Total
	2021	2020
	£	£
Other income	129,256	-

### 4 Charitable activities

	Charitable Expenditure Heading 1	Charitable Expenditure Heading 7	Total 2021	Total 2020
	£	£	£	£
Charitable expenditure	1	-	1	2
Share of governance costs	-	2,320	2,320	2,200
	1	2,320	2,321	2,202

### 5 Board of Trustees

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

# MANAVA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 6 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	28,341	28,341

### 7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	18,670	145,605

### 8 Related party transactions

At the balance sheet date, other debtors consist of the balances due from International Ayurveda Foundation amounting to £18,820 (2020: £18,820) and from Kailas Manasarovar Trust amounting to £6,000 (2020: £6,000) and Indo -British Cultural Exchange to £4,000 (2020: £4,000).

In creditors: amounts falling due within one year are amounts due to Flowmay Properties Limited £Nil (2020: £129,256) and Indo-British Cultural Exchange £13,250 (2020: £13,250) and The India Overseas Trust £5,300 (2020: £3,100).

Above are related by virtue of common trustees/directors.

Other than the trustees above the charity does not consider itself to have any other key management personnel.