

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2023
for
Kuberbhai Shivabhai Desai Trust Limited

Wormald & Partners
Chartered Accountants (ICAEW)
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BS6 6YE

Kuberbhai Shivabhai Desai Trust Limited

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for the Year Ended 31 July 2023

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Report of the Trustees
for the Year Ended 31 July 2023

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 31 July 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).

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09463549 (England and Wales)

Registered Charity number

1171007

Registered office

Mortimer House
Clifton Down
Bristol
BS8 4AE

Trustees

Dr D M Desai
A M Desai
M C Desai
B Desai

Company Secretary

Approved by order of the board of trustees on 16 January 2024 and signed on its behalf by:

A M Desai - Trustee

Kuberbhai Shivabhai Desai Trust Limited

Statement of Financial Activities
for the Year Ended 31 July 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>500</u>	<u>100,000</u>
EXPENDITURE ON			
Raising funds	2	903	902
Charitable activities			
Grants		<u>-</u>	<u>99,056</u>
Total		<u>903</u>	<u>99,958</u>
NET INCOME/(EXPENDITURE)		(403)	42
RECONCILIATION OF FUNDS			
Total funds brought forward		673	631
TOTAL FUNDS CARRIED FORWARD		<u><u>270</u></u>	<u><u>673</u></u>

The notes form part of these financial statements

Balance Sheet
31 July 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		1,020	1,424
CREDITORS			
Amounts falling due within one year	5	(750)	(751)
NET CURRENT ASSETS		<u>270</u>	<u>673</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		270	673
NET ASSETS		<u>270</u>	<u>673</u>
FUNDS	6		
Unrestricted funds		<u>270</u>	<u>673</u>
TOTAL FUNDS		<u>270</u>	<u>673</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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 16 January 2024 and were signed on its behalf by:

A M Desai - Trustee

Notes to the Financial Statements
for the Year Ended 31 July 2023

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.

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.

2. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Support costs	<u>903</u>	<u>902</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

Kuberbhai Shivabhai Desai Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>100,000</u>
EXPENDITURE ON	
Raising funds	902
Charitable activities	
Grants	<u>99,056</u>
Total	<u>99,958</u>
NET INCOME	42
RECONCILIATION OF FUNDS	
Total funds brought forward	631
TOTAL FUNDS CARRIED FORWARD	<u><u>673</u></u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	<u>750</u>	<u>751</u>

6. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	673	(403)	270
TOTAL FUNDS	<u><u>673</u></u>	<u><u>(403)</u></u>	<u><u>270</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	500	(903)	(403)
TOTAL FUNDS	<u><u>500</u></u>	<u><u>(903)</u></u>	<u><u>(403)</u></u>

Kuberbhai Shivabhai Desai Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	631	42	673
TOTAL FUNDS	<u>631</u>	<u>42</u>	<u>673</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,000	(99,958)	42
TOTAL FUNDS	<u>100,000</u>	<u>(99,958)</u>	<u>42</u>

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

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	631	(361)	270
TOTAL FUNDS	<u>631</u>	<u>(361)</u>	<u>270</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	100,500	(100,861)	(361)
TOTAL FUNDS	<u>100,500</u>	<u>(100,861)</u>	<u>(361)</u>

Kuberbhai Shivabhai Desai Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

7. RELATED PARTY DISCLOSURES

During the year the company received donations in the sum of £500 (2022 £50,000) from each of Barker Care Limited and Cedar Care Homes Limited.

MC Desai and AM Desai, trustees and directors of the company are also directors and shareholders in Barker Care Limited and Cedar Care Homes Limited..

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.