

OMNOM GROUP LIMITED
(A Company Limited by Guarantee)

Company No. 10769708
Charity No. 1175640

Report and financial statements

For the period ended

31 August 2018

WEDNESDAY



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COMPANIES HOUSE

OMNOM GROUP LIMITED
(A Company Limited by Guarantee)
PERIOD ENDED 31 AUGUST 2018

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OMNOM GROUP LIMITED
(A Company Limited by Guarantee)
PERIOD ENDED 31 AUGUST 2018

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name Omnom Group Limited

Charity number 1175640

Company registration number 10769708

Registered office 21 Brinkburn Gardens
Edgware
HA8 5PL

Trustees	Mr Nitin Madhavji	20-04/18 - present
	Mr Ajay Kumar	
	Mr Yuvrajsinh Rana	23/11/17 – present
	Mr Ramesh Shah	13/05/17 – 27/04/18
	Mr Mihir Shah	13/05/17 – 31/01/18

Independent examiners **IPS Consultancy Services**
4 Rawmec Business Park
Plumpton Road
Hoddesdon EN11 0EE

OMNOM GROUP LIMITED
(A Company Limited by Guarantee)
PERIOD ENDED 31 AUGUST 2018
TRUSTEES' ANNUAL REPORT

The trustees, who are also directors for the purposes of company law, present their report and the unaudited accounts of the charity for the period ended 31 August 2018.

The trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is a charitable company limited by guarantee and was incorporated on 13 May 2017. It has no share capital, but each member undertakes in the event of winding up to contribute £10 towards the cost and expenses of winding up. The Charity is governed by our memorandum and articles of association. The charitable company's governing document is the Articles of Association. The parent company is Avanti Foundation Limited.

The charity has a Board of Trustees formed by votes which are based on experience and value add. All Board members are consequently work together to ensure the objectives of the charity are met, in order to better meet the respective purposes of the charities.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are the prevention or relief of poverty including through the provision of grants, financial support, items and services to individuals in need and or charities, or other organisations working to prevent and/or relieve poverty and the promotion of good health, in particular, but not exclusively, through the promotion of nutrition and mental and physical well-being, and the provision of grants, financial support, items and services to individuals in need and/or charities, or other organisations working to promote nutrition and/or well-being.

PUBLIC BENEFIT

The charity provides the public benefit in the United Kingdom, India and such other areas of the world as the trustees shall from time to time determine.

The charity have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The charity consider that the charity's aims are demonstrably to the public benefit.

OMNOM GROUP LIMITED
(A Company Limited by Guarantee)
PERIOD ENDED 31 AUGUST 2018
TRUSTEES' ANNUAL REPORT

ACHIEVEMENTS AND PERFORMANCE

During the period the charity have appeared at various festivals promoting healthy eating and lifestyles. The charity have also ear marked money for sponsoring meals for children and been out in London to feed the homeless.

In addition, the charity has collected donations and secured funding to open a restaurant and well-being space in a permanent location to run operations from. The charity has also created partnerships with various individuals and organisations which the charity will capitalise on during and after launch.

PLANS FOR FUTURE PERIODS

The charity's main aspirations are to continue to follow its core objectives throughout the forthcoming years and build on the progress made to date.

FINANCIAL REVIEW

The charities affairs and activities for the period are presented in the financial statement set out on page 6 and the financial position at the end of the period is set out on page 7.

GOING CONCERN

We have adequate financial resources and have the structures in place to manage the business risks. In addition, our annual budgeting and forecasting processes have taken into consideration the current economic climate and its potential impact on both our various sources of income and expenditure.

We have a reasonable expectation that we have adequate resources and control mechanisms to continue in operational existence for the foreseeable future. Further, we believe that there are no material uncertainties that may cast doubt on the charity's ability to continue as a going concern.

RESERVES POLICY

Omnom Group Limited's reserves policy continues to be that of ensuring that the total unrestricted fund held within the general and designated reserves are equal to three months of budgeted unrestricted expenditure, thus ensuring that the organisation would be able to wind up its affairs efficiently if faced with financial difficulties. At year end, free reserves exceeded three months operating costs. Trustees are continuing our policy to spend down excess reserves.

RISK STATEMENT

The Board believes that by monitoring income and activity levels, by ensuring that controls exist over key financial systems and by examining operational and business risks faced by the charity, it has effective systems in place to mitigate those risks.

OMNOM GROUP LIMITED
(A Company Limited by Guarantee)
PERIOD ENDED 31 AUGUST 2018
TRUSTEES' ANNUAL REPORT

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of charitable company for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT EXAMINER

IPS Consultancy Services

Chartered Certified Accountant has been appointed as independent examiner for the ensuing year.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report has been approved by the trustees and signed on their behalf by;



Mr Yuvrajsinh Rana

Trustee

11 February 2019

Independent examiner's report to the trustees of OMNOM GROUP Limited

I report to the charity trustees on my examination of the accounts of the Company for the period ended 31 August 2018.

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.

IPS
IPS Consultancy Services
Chartered Certified Accountant
Independent examiner
4 Rawmec Business Park
Plumpton Road
Hoddesdon EN11 0EE
11 February 2019

OMNOM GROUP LIMITED
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE
ACCOUNT FOR THE PERIOD ENDED 31 AUGUST 2018

		Unrestricted funds 2018	Restricted funds 2018	Total funds 2018
Income	Note	£	£	£
Donations and Legacies				
Donations	2	121,715	1,000	122,715
		121,715	1,000	122,715
Expenditure on:				
Raising funds		-	-	-
Charitable Activities:	3			
The prevention of poverty and promotion of good health		18,956	-	18,956
Total Expenditure		18,956	-	18,956
Net income / (expenditure) before net gains / (losses) on investments		102,759	1,000	103,759
Net gain/losses on investments		-	-	-
Net Income (expenditure)	4	102,759	1,000	103,759
Transfer between funds		-	-	-
Net movement in funds		102,759	1,000	103,759
Reconciliation of funds:				
Total funds brought forward		-	-	-
Total funds carried forward		102,759	1,000	103,759

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

OMNOM GROUP LIMITED
BALANCE SHEET
AS AT 31 AUGUST 2018

Company registration number: 10769708

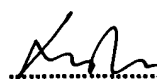
	Note	£	2018 £
CURRENT ASSETS			
Debtors	8	95,653	
Cash at bank and in hand		<u>13,289</u>	
		108,942	
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	9	<u>(5,183)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>103,759</u>
TOTAL NET ASSETS			<u><u>103,759</u></u>
REPRESENTED BY:			
FUNDS	11		
Unrestricted funds			102,759
Restricted funds			<u>1,000</u>
Total Funds			<u><u>103,759</u></u>

The charity financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirement of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The financial statements were approved and authorised for issue by the trustees on 11 February 2019 and signed on behalf of the members by:



Mr Yuvrajsinh Rana
 Trustee

The attached notes form part of the financial statements.

OMNOM GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2018

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Omnom Group Limited is a company limited by guarantee and a registered charity. This is a first year for Omnom Group Limited preparing a charitable company account.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

OMNOM GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2018

1 Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) 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 normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

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.

m) Pensions

The charity does not operate stakeholder pension scheme.

OMNOM GROUP LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

2 Income from donations and legacies

	Unrestricted	Restricted	2018 Total
	£	£	£
Donations and Gifts	121,715	1,000	122,715
Total 2018	<u>121,715</u>	<u>1,000</u>	<u>122,715</u>

3 Analysis of expenditure

	Unrestricted	Restricted	2018 Total
	£	£	£
Direct charitable costs			
Omnights	2,278	-	2,278
Consultancy Fees	1,250	-	1,250
Marketing	1,200	-	1,200
Premises	13,170	-	13,170
Support cost			
Insurance	246	-	246
Administration	13	-	13
Independent examiners' fees	800	-	800
	<u>18,956</u>	<u>-</u>	<u>18,956</u>

4 Net incoming resources for the year

This is stated after charging / crediting:

	2018 £
Independent examiner's fee	<u>800</u>

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

The charity does not employ staffs during the year.

The charity trustees were not paid or received any other benefits from employment with the charity in the year.
No charity trustee received payment for professional or other services supplied to the charity.

No trustees were reimbursed their expenses during the year.

6 Related party transactions

The donation includes £81,222 which is from Avanti Foundation Limited (AFL), a holding company. The amounts £25,562 was transferred by AFL during the year and the remaining £55,660 was held by AFL.
As at year end, the total of £95,653 is owed by Avanti Foundation Limited to the charity.

7 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

OMNOM GROUP LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

8 Debtors

	2018 £
Other debtors	95,653
	<u>95,653</u>

9 Creditors: amounts falling due within one year

	2018 £
Accruals	5,183
	<u>5,183</u>

10 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Net current assets / (liability)	102,759	-	1,000	103,759
Net assets at the end of the year	<u>102,759</u>	<u>-</u>	<u>1,000</u>	<u>103,759</u>

11 Movements in funds

	13 May 2017 £	Incoming £	Outgoing £	Transfers	31 August 2018 £
Restricted funds:					
EY Donation Re B Majitia	-	1,000	-	-	1,000
	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
Unrestricted funds:					
Designated funds:	-	-	-	-	-
General funds	-	121,715	(18,956)	-	102,759
Total unrestricted funds	<u>-</u>	<u>121,715</u>	<u>(18,956)</u>	<u>-</u>	<u>102,759</u>
Total funds	<u>-</u>	<u>122,715</u>	<u>(18,956)</u>	<u>-</u>	<u>103,759</u>

The balances carried forward will be utilised in the forthcoming months.

Purposes of restricted funds

Each of the restricted funds is described in more detail below. Where expenditure was more than income transfers have been made from general funds.

- The prevention of poverty and promotion of good health

12 Operating lease commitments

The charity has no future minimum lease payments under non-cancellable operating leases.

The charity has signed heads of term agreements. There is no access to the property as yet as it is a new build which is still under construction. First year of lease is rent free.

13 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £10 in the event of the charity being wound up.