

REGISTERED COMPANY NUMBER: 10612051 (England and Wales)  
REGISTERED CHARITY NUMBER: 1172517

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019  
FOR  
BRANDON HOUSE LIMITED

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

BRANDON HOUSE LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2019

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REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2019

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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 31st December 2019. 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 2015).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The charitable company's purposes, as set out in the Objects clause contained in the Company's Memorandum of Association are:

1. to advance the Akshar Purushottam Swaminarayan denomination of the Hindu religion based upon the teachings and principles of Bhagwan Swaminarayan; and to foster the practice and worship of the Akshar Purushottam Swaminarayan denomination of the Hindu religion as revealed by Bhagwan Swaminarayan;
2. preserve and safeguard the health of all persons and in particular of young persons who are in danger of becoming addicted to or dependent upon illegal drugs of any description, alcohol, solvents or other addictive substances; advance education for the public benefit;
3. promote community participation in healthy recreation so as to develop participants' physical, mental and spiritual capacities; and
4. for those purposes without prejudice to the generality of the foregoing, to allow other charities having similar objects to occupy any of its premises at nominal or market rent.

Our aims fully reflect the purposes that the charity was set up to further.

The Charity seeks to meet its aims and objectives by periodically donating surplus funds to other charities which promote and deliver the same aims and objectives such as Bocharanwasi Shri Akshar Purushottam Swaminarayan Sanstha (BAPS) or to its parent charity, Nilkanth Estates, who share the same aims and objectives.

### **Ensuring our work delivers our aims**

We review our aims, objectives and activities on a yearly basis. This review looks at what we achieved and the outcomes of our work in the current period and to continue the review on an ongoing basis. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **Volunteers**

Volunteers are an important resource for the Charity and are involved in all of our activities. The trustees also give their time freely.

## **FINANCIAL REVIEW**

### **Financial review**

The Statement of Financial Activities (SOFA) shows net incoming and outgoing resources for the year.

At 31 December 2019, the charity had a net deficit of £318,636.

Due to the fund deficit, no donation was possible.

### **Principal funding sources**

The Charity's activities are mainly financed by funds raised through rental income and voluntary donations.

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## **FINANCIAL REVIEW**

### **Reserves policy**

The Trustees will review the Reserve Policy annually. Their policy is to hold enough cash reserves to meet the operating costs of the company. Surplus funds from donations and rental income are accumulated and used for the furtherance of the Charity's objectives.

### **Incoming resources**

The Charity's activities are mainly financed by funds raised through rental income and voluntary donations.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

Brandon House Limited is a registered charity (number 1172517) under the Charities Act 2011 and is a charitable organisation incorporated in England on 9 February 2017 as a company limited by guarantee under Company number 10612051.

The Charity is controlled by its governing document, Memorandum and Articles of Association.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

10612051 (England and Wales)

### **Registered Charity number**

1172517

### **Registered office**

104 College Road  
Harrow  
HA1 1BQ

### **Trustees**

Mr K Bhattessa	Hotelier
Mr Y Patel	Company Director
Mr V H Patel	Retired
Mr J M Patel	Company Director
Dr M R Shah	Doctor

There are 5 Trustees and they have the trustee responsibility for meeting our charitable obligations.

Trustees shall be appointed by written decision of the sole member of the charity (Nilkanth Estates).

All trustees give their time voluntarily and receive no remuneration or benefits from the Charity.

### **Auditors**

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

#### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Brandon House Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:


- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### AUDITORS

The auditors, PSJ Alexander & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17 Sept 2020 and signed on its behalf by:

  
.....  
Mr Y Patel - Trustee

### Opinion

We have audited the financial statements of Brandon House Limited (the 'charitable company') for the year ended 31st December 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We draw your attention to Note 1 of the financial statements which indicate that the company had net liabilities of £278,636 (2018: £284,066). The company's ability to continue as a going concern is dependent on the continued financial support from its parent undertaking. These events and conditions, together with other matters relating to the outbreak of COVID-19 pandemic after the balance sheet date explained in Note 1 constitute a material uncertainty that may cast significant doubt on the company's ability to continue as a going concern.

Our opinion is not modified in this respect.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
BRANDON HOUSE LIMITED

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**Responsibilities of trustees**

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

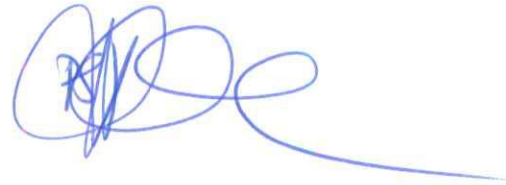
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

PSJ Alexander & Co  
Chartered Accountants & Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
1 Doughty Street  
London  
WC1N 2PH

Date: 17th September 2020



BRANDON HOUSE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2019

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		2019 Unrestricted fund £	2018 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	67,151	3,251
Investment income	3	311,484	392,523
<b>Total</b>		<b>378,635</b>	<b>395,774</b>
 <b>EXPENDITURE ON</b>			
Raising funds	4	109,923	236,242
Other		263,282	416,293
<b>Total</b>		<b>373,205</b>	<b>652,535</b>
 <b>NET INCOME/(EXPENDITURE)</b>		<b>5,430</b>	<b>(256,761)</b>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>(284,066)</b>	<b>(27,305)</b>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(278,636)</b>	<b>(284,066)</b>

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The notes form part of these financial statements



BRANDON HOUSE LIMITED

BALANCE SHEET  
AT 31ST DECEMBER 2019

			2019 Unrestricted fund £	2018 Total funds £
<b>FIXED ASSETS</b>	Notes			
Investment property	8		8,201,331	8,201,331
<b>CURRENT ASSETS</b>				
Debtors	9		213,126	196,748
Cash at bank			323,797	158,438
			<u>536,923</u>	<u>355,186</u>
<b>CREDITORS</b>				
Amounts falling due within one year	10		(71,986)	(156,210)
<b>NET CURRENT ASSETS</b>			<u>464,937</u>	<u>198,976</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>8,666,268</u>	<u>8,400,307</u>
<b>CREDITORS</b>				
Amounts falling due after more than one year	11		(8,944,904)	(8,684,373)
<b>NET ASSETS/(LIABILITIES)</b>			<u>(278,636)</u>	<u>(284,066)</u>
<b>FUNDS</b>	12			
Unrestricted funds			(278,636)	(284,066)
<b>TOTAL FUNDS</b>			<u>(278,636)</u>	<u>(284,066)</u>

The notes form part of these financial statements

BRANDON HOUSE LIMITED

BALANCE SHEET - CONTINUED  
AT 31ST DECEMBER 2019

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.


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 audited under the requirements of Section 144 of the Charities Act 2011.

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 on 17 Sept 2020 and were signed on its behalf by:

  
.....  
Mr V H Patel -Trustee

  
.....  
Mr Y Patel -Trustee

The notes form part of these financial statements

BRANDON HOUSE LIMITED

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST DECEMBER 2019

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	Notes	2019 £	2018 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	16	<u>165,359</u>	<u>66,402</u>
<b>Net cash provided by (used in) operating activities</b>		<u>165,359</u>	<u>66,402</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>165,359</u>	<u>66,402</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>158,438</u>	<u>92,036</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>323,797</u>	<u>158,438</u>

The notes form part of these financial statements

## 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 2015)', 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, as modified by the revaluation of certain assets.

### **Going Concern**

The Charitable Company had net fund deficit amounting to £278,636 (2018: £284,066) at year-end. The Directors have assessed the going concern risks to the Charitable Company and have concluded that:

- financial projections indicate that the Charitable Company will continue to meet its liabilities as they fall due over the next twelve months from the date of approval of these financial statements.
- The Charitable Company's parent undertaking, Nilkanth Estates, has confirmed that it will continue to make available such funds as are needed by the Charitable Company for the period covered by the forecasts.

These forecasts are dependent on the parent undertaking providing additional financial support during that period. As with any company placing reliance on parent undertaking for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, the directors have no reason to believe that it will not do so. The main expense for the Charitable Company is the interest payable to the parent undertaking which can be renegotiated, should the need arise.

COVID-19 has severely impacted many economies around the globe. Businesses are being forced to cease or limit operations for indeterminable periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have experienced great volatility and a significant weakening. The property market was effectively frozen during the period. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic conditions.

The Charitable Company has determined that these events are non-adjusting subsequent events. Accordingly, these financial statements have not been adjusted to reflect their possible impact. Although measures are being taken by the UK government to ease the lockdown restrictions, the duration and impact of the COVID-19 pandemic remains unclear at this time. Therefore it is not possible to accurately estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Charitable Company in the short or long term.

The Charitable Company has been approached by its tenant to defer rent payments during the lockdown period and management has reached an agreement with the latter.

Taking into account the support of the parent undertaking, the Directors have taken a view that the Charitable Company will have sufficient financial resources to weather the impact of COVID-19 and continue as a going concern.

Based on these indications, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. However, these circumstances represent a material uncertainty that may cast doubt on the company's ability to continue as a going concern and therefore, to continue realising the company's assets and discharging the company's liabilities in the normal course of business. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

**1. ACCOUNTING POLICIES - continued****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.

**Rental Income**

Rental income from operating leases (net of any incentives given to the leasees) is recognised on a straight-line basis over the lease term.

**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.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**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. DONATIONS AND LEGACIES**

	2019	2018
	£	£
Donations	64,400	-
Donated services and facilities	2,751	3,251
	<u>67,151</u>	<u>3,251</u>

The honorary independent examiner received no fees during the current and previous years. The value of the donated services shown above have been recognised as donation received.

**3. INVESTMENT INCOME**

	2019	2018
	£	£
Rents received	<u>311,484</u>	<u>392,523</u>

**4. RAISING FUNDS****Investment management costs**

	<b>2019</b>	2018
	<b>£</b>	£
Rates	<b>132,093</b>	125,229
Gas	<b>2,204</b>	2,244
Repairs and maintenance	<b>(40,000)</b>	41,699
Insurance	<b>2,650</b>	3,900
Professional fees	-	36,120
Bank charges	<b>63</b>	93
Sundries	<b>113</b>	13
Electricity	<b>12,800</b>	24,130
Printing and stationery	-	12
Consultancy fees	-	1,452
Legal fees	-	1,350
	<b><u>109,923</u></b>	<b><u>236,242</u></b>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2019</b>	2018
	<b>£</b>	£
Auditors' remuneration	<b><u>2,751</u></b>	<b><u>3,251</u></b>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2019 nor for the year ended 31st December 2018 .

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2019 nor for the year ended 31st December 2018 .

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	3,251
Investment income	392,523
<b>Total</b>	<b>395,774</b>
<b>EXPENDITURE ON</b>	
Raising funds	236,242
Other	416,293



**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £
<b>Total</b>	652,535
<b>NET INCOME/(EXPENDITURE)</b>	(256,761)
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	(27,305)
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(284,066)</u>

**8. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1st January 2019 and 31st December 2019	<u>8,201,331</u>
<b>NET BOOK VALUE</b>	
At 31st December 2019	<u>8,201,331</u>
At 31st December 2018	<u>8,201,331</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	46,825	10,447
Other debtors	166,301	186,301
	<u>213,126</u>	<u>196,748</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	-	32,832
Other creditors	66,845	66,711
Accrued expenses	5,141	56,667
	<u>71,986</u>	<u>156,210</u>

**11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
Amounts owed to group undertakings	<u>8,944,904</u>	<u>8,684,373</u>

**12. MOVEMENT IN FUNDS**

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
<b>Unrestricted funds</b>			
General fund	(284,066)	5,430	(278,636)
<b>TOTAL FUNDS</b>	<u>(284,066)</u>	<u>5,430</u>	<u>(278,636)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	378,635	(373,205)	5,430
<b>TOTAL FUNDS</b>	<u>378,635</u>	<u>(373,205)</u>	<u>5,430</u>

**Comparatives for movement in funds**

	At 1/1/18 £	Net movement in funds £	At 31/12/18 £
<b>Unrestricted Funds</b>			
General fund	(27,305)	(256,761)	(284,066)
<b>TOTAL FUNDS</b>	<u>(27,305)</u>	<u>(256,761)</u>	<u>(284,066)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	395,774	(652,535)	(256,761)
<b>TOTAL FUNDS</b>	<u>395,774</u>	<u>(652,535)</u>	<u>(256,761)</u>

**12. MOVEMENT IN FUNDS - continued**

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

	At 1/1/18 £	Net movement in funds £	At 31/12/19 £
<b>Unrestricted funds</b>			
General fund	(27,305)	(251,331)	(278,636)
<b>TOTAL FUNDS</b>	<u>(27,305)</u>	<u>(251,331)</u>	<u>(278,636)</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 £
<b>Unrestricted funds</b>			
General fund	774,409	(1,025,740)	(251,331)
<b>TOTAL FUNDS</b>	<u>774,409</u>	<u>(1,025,740)</u>	<u>(251,331)</u>

**13. CAPITAL COMMITMENTS**

	2019 £	2018 £
Contracted but not provided for in the financial statements	-	197,500

**14. RELATED PARTY DISCLOSURES**

Included in other creditors, is a total loan of £8,271,331 which was received from Nilkanth Estates, a registered charity with common trustees/directors and also being the sole member of this company. Of this loan, £8,201,331 was used to fund the purchase of the investment property held by this company. Interest is payable at 3% per annum and the loan is repayable on an indeterminate period. Interest paid during the period amounted to £260,531.

	2019 £	2018 £
Balance payable to Nilkanth Estates	8,944,904	8,684,374

The Charity received rental income amounting to £35,000 (2018: £35,000) during the period from Beddington Conference Centre Limited. Mr V H Patel, a trustee of the Charity, is also the sole shareholder and director of Beddington Conference Centre Limited.

**15. ULTIMATE CONTROLLING PARTY**

The company is a company limited by guarantee and the sole guarantor is Nilkanth Estates. The latter is incorporated and registered in England & Wales.

Consolidated financial statements of Nilkanth Estates are available online at the Companies House website.

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**16. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2019 £	2018 £
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>5,430</b>	<b>(256,761)</b>
<b>Adjustments for:</b>		
Interest payable	260,531	413,042
Increase in debtors	(16,378)	(145,561)
(Decrease)/increase in creditors	(84,224)	55,682
<b>Net cash provided by (used in) operating activities</b>	<b><u>165,359</u></b>	<b><u>66,402</u></b>