

Trustees' Annual Report for the period						
From	Period start date			To	Period end date	
	01	04	2021		31	03

Section A Reference and administration details

Charity name	The Mangalakara Foundation	
Other names charity is known by		
Registered charity number (if any)	1184779	
Charity's principal address	Unit 5, St John's Court, Foster Road, Ashford Business Park, Ashford Kent Postcode TN24 0SJ	

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	James Hart			
2	Wendy Hart			
3	Kelly Price			
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organization
Trustee selection methods (eg. appointed by, elected by)	Appointed by unanimous decision of existing trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

TO RELIEVE FINANCIAL HARDSHIP FOR THE PUBLIC BENEFIT BY PROVIDING VITAL HUMANITARIAN AID AND EDUCATION TO CHILDREN, YOUNG ADULTS AND PEOPLE AFFECTED BY CONFLICT.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

For the majority of the year the Mangalakara Foundation (the "Foundation") has focused on working the Mangalakara Education Trust ("MET"), India. MET's mission is to fight poverty through education. It is located in one of the poorest and most drought-ridden parts of India and provides primary education to orphans and other destitute children who have often suffered terrible domestic abuse. It provides these children with a peaceful, secure and stimulating environment in which to live and learn. On the Trust's 13-acre site there are a further 800 students in the Junior College and 741 in the Degree College.

The Trust's alumni are proof that the organization's mission is succeeding. They are able to easily find employment upon graduation in a variety of professional industries, and many work as far afield as China, Dubai, Australia and the USA in prestigious companies such as Kia, WIPRO, Oracle and Andhra Bank.

The trustees monitor the activities of MET and have had regard to the guidance issued by the Charity Commission on public benefit. In particular, MET has been working for some years on a model that allows it to self-finance and maintain the provision of affordable education in the area and fully funded places for orphans and destitute children. MET expects to be fully self-funded by 2023.

In March 2022 it was decided that the Foundation would focus on alleviating hardship for those affected by Russia's invasion of Ukraine. On 29 March 2022 the Trustees adopted a resolution to change the objects of the Foundation as follows:

*TO RELIEVE FINANCIAL HARDSHIP FOR THE PUBLIC BENEFIT BY PROVIDING **VITAL HUMANITARIAN AID AND EDUCATION TO CHILDREN, AND YOUNG ADULTS, AND PEOPLE AFFECTED BY CONFLICT THAT WOULD NOT OTHERWISE BE AVAILABLE TO THEM.***

Furthermore, the Foundation adopted a working name "We Help Ukrainians".

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

During the period the charity received donations amounting to GBP 40,809.00. Grants totaling GBP 15,000.00 were provided to the Mangalakara Education Trust (“MET”) in India. GBP 25,809 was raised within the first 19 days that the Foundation began supporting those affected by the war in Ukraine.

Section E

Financial review

Brief statement of the charity's policy on reserves

The charity ensures it has sufficient reserves to carry out its activities.
The charity does not borrow funds.

Details of any funds materially in deficit**Further financial review details (Optional information)**



You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F**Other optional information****Section G****Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)			<i>KELLYPRICE</i>
Full name(s)	James Hart	Wendy Hart	Kelly Price
Position (eg Secretary, Chair, etc)	Trustee	Trustee	Trustee

Charity registration number: 1184779

The Mangalakara Foundation

Annual Report and Financial Statements

for the Year Ended 31 March 2022

The Mangalakara Foundation

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The Mangalakara Foundation

Reference and Administrative Details

Trustees	Mr J G J Hart
	Ms K E Price
	Ms W S B Hart
Charity Registration Number	1184779
Principal Office	Unit 5 St John's Court
	Foster Road
	Ashford Business Park
	Ashford
	Kent
Independent Examiner	TN24 0SJ
	Beresfords
	Chartered Certified Accountants
	1-2 Rhodium Point
	Spindle Close
	Hawkinge
	Folkestone
	Kent
	CT18 7TQ

The Mangalakara Foundation

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2022.

Objectives and activities

Objects and aims

To relieve financial hardship for the public benefit by providing education to children and young adults that would not otherwise be available to them.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charity is a charitable incorporated organisation - foundation registered on 6th August 2019.

The annual report was approved by the trustees of the charity on ~~..25.01.2023~~ and signed on its behalf by:



.....
Mr J G J Hart
Trustee

The Mangalakara Foundation

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 25.01.2023 and signed on its behalf by:



.....
Mr J G J Hart
Trustee

The Mangalakara Foundation

Independent Examiner's Report to the trustees of The Mangalakara Foundation

I report to the trustees on my examination of the accounts of The Mangalakara Foundation for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of The Mangalakara Foundation 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 The Mangalakara Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Mangalakara Foundation 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 accounting 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.



.....
Daniel Payne FCCA
Beresfords
Chartered Certified Accountants
1-2 Rhodium Point
Spindle Close
Hawkinge
Folkestone
Kent
CT18 7TQ

Date: 25th January 2023
.....

The Mangalakara Foundation

Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	2	40,809	40,809
Total income		40,809	40,809
Expenditure on:			
Charitable activities	3	(20,743)	(20,743)
Total expenditure		(20,743)	(20,743)
Net income		20,066	20,066
Net movement in funds		20,066	20,066
Reconciliation of funds			
Total funds brought forward		401	401
Total funds carried forward	9	20,467	20,467
		Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	2	25,800	25,800
Total income		25,800	25,800
Expenditure on:			
Charitable activities	3	(25,399)	(25,399)
Total expenditure		(25,399)	(25,399)
Net income		401	401
Net movement in funds		401	401
Reconciliation of funds			
Total funds carried forward	9	401	401

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 9.

The notes on pages 7 to 10 form an integral part of these financial statements.

The Mangalakara Foundation
(Registration number: 1184779)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		26,556	761
Creditors: Amounts falling due within one year	8	<u>(6,089)</u>	<u>(360)</u>
Net assets		<u>20,467</u>	<u>401</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>20,467</u>	<u>401</u>
Total funds	9	<u>20,467</u>	<u>401</u>

The financial statements on pages 5 to 10 were approved by the trustees, and authorised for issue on 25.01.2023. and signed on their behalf by:



.....
Mr J G J Hart
Trustee

The Mangalakara Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Mangalakara Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

The Mangalakara Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from individuals	40,809	40,809	25,800
	<u>40,809</u>	<u>40,809</u>	<u>25,800</u>

3 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations made		20,383	20,383	25,000
Bank charges		-	-	39
Governance costs	4	360	360	360
		<u>20,743</u>	<u>20,743</u>	<u>25,399</u>

The Mangalakara Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

4 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	360	360	360
	<u>360</u>	<u>360</u>	<u>360</u>

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

6 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>360</u>	<u>360</u>

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,729	-
Accruals	<u>360</u>	<u>360</u>
	<u>6,089</u>	<u>360</u>

The Mangalakara Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

9 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	401	40,809	(20,743)	20,467
		Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General		25,800	(25,399)	401

10 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2022 £
Current assets	26,556	26,556
Current liabilities	(6,089)	(6,089)
Total net assets	20,467	20,467
	Unrestricted funds General £	Total funds at 31 March 2021 £
Current assets	761	761
Current liabilities	(360)	(360)
Total net assets	401	401

Charity registration number: 1184779

The Mangalakara Foundation

Annual Report and Financial Statements

for the Year Ended 31 March 2022

The Mangalakara Foundation

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The Mangalakara Foundation

Reference and Administrative Details

Trustees	Mr J G J Hart
	Ms K E Price
	Ms W S B Hart
Charity Registration Number	1184779
Principal Office	Unit 5 St John's Court Foster Road Ashford Business Park Ashford Kent TN24 0SJ
Independent Examiner	Beresfords Chartered Certified Accountants 1-2 Rhodium Point Spindle Close Hawkinge Folkestone Kent CT18 7TQ

The Mangalakara Foundation

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2022.

Objectives and activities

Objects and aims

To relieve financial hardship for the public benefit by providing education to children and young adults that would not otherwise be available to them.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charity is a charitable incorporated organisation - foundation registered on 6th August 2019.

The annual report was approved by the trustees of the charity on ~~..25.01.2023~~ and signed on its behalf by:



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Mr J G J Hart
Trustee

The Mangalakara Foundation

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 25.01.2023 and signed on its behalf by:



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Mr J G J Hart
Trustee

The Mangalakara Foundation

Independent Examiner's Report to the trustees of The Mangalakara Foundation

I report to the trustees on my examination of the accounts of The Mangalakara Foundation for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of The Mangalakara Foundation 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 The Mangalakara Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Mangalakara Foundation 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 accounting 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.



.....
Daniel Payne FCCA
Beresfords
Chartered Certified Accountants
1-2 Rhodium Point
Spindle Close
Hawkinge
Folkestone
Kent
CT18 7TQ

Date: 25th January 2023
.....

The Mangalakara Foundation

Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	2	40,809	40,809
Total income		40,809	40,809
Expenditure on:			
Charitable activities	3	(20,743)	(20,743)
Total expenditure		(20,743)	(20,743)
Net income		20,066	20,066
Net movement in funds		20,066	20,066
Reconciliation of funds			
Total funds brought forward		401	401
Total funds carried forward	9	20,467	20,467
		Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	2	25,800	25,800
Total income		25,800	25,800
Expenditure on:			
Charitable activities	3	(25,399)	(25,399)
Total expenditure		(25,399)	(25,399)
Net income		401	401
Net movement in funds		401	401
Reconciliation of funds			
Total funds carried forward	9	401	401

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 9.

The notes on pages 7 to 10 form an integral part of these financial statements.

The Mangalakara Foundation
(Registration number: 1184779)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		26,556	761
Creditors: Amounts falling due within one year	8	<u>(6,089)</u>	<u>(360)</u>
Net assets		<u>20,467</u>	<u>401</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>20,467</u>	<u>401</u>
Total funds	9	<u>20,467</u>	<u>401</u>

The financial statements on pages 5 to 10 were approved by the trustees, and authorised for issue on 25.01.2023. and signed on their behalf by:



.....
Mr J G J Hart
Trustee

The Mangalakara Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Mangalakara Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

The Mangalakara Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from individuals	40,809	40,809	25,800
	<u>40,809</u>	<u>40,809</u>	<u>25,800</u>

3 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations made		20,383	20,383	25,000
Bank charges		-	-	39
Governance costs	4	360	360	360
		<u>20,743</u>	<u>20,743</u>	<u>25,399</u>

The Mangalakara Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

4 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	360	360	360
	<u>360</u>	<u>360</u>	<u>360</u>

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

6 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>360</u>	<u>360</u>

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,729	-
Accruals	<u>360</u>	<u>360</u>
	<u>6,089</u>	<u>360</u>

The Mangalakara Foundation

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

9 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	<u>401</u>	<u>40,809</u>	<u>(20,743)</u>	<u>20,467</u>
		Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General		<u>25,800</u>	<u>(25,399)</u>	<u>401</u>

10 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2022 £
Current assets	26,556	26,556
Current liabilities	<u>(6,089)</u>	<u>(6,089)</u>
Total net assets	<u>20,467</u>	<u>20,467</u>
	Unrestricted funds General £	Total funds at 31 March 2021 £
Current assets	761	761
Current liabilities	<u>(360)</u>	<u>(360)</u>
Total net assets	<u>401</u>	<u>401</u>