

REGISTERED COMPANY NUMBER: 05340721 (England and Wales)
REGISTERED CHARITY NUMBER: 1170512

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023
FOR
SAHANA FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

SAHANA FOUNDATION LIMITED
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FOR THE YEAR ENDED 31 JANUARY 2023

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SAHANA FOUNDATION LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 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 January 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).

OBJECTIVES AND ACTIVITIES

Review of activities and public benefit

The principal activity is that of relief of financial hardship among the people living or working in Tsunami affected areas through provision of goods and services.

Achievements and performance

Financial position and activities for the public benefit during the year are as shown in notes to the Accounts.

FINANCIAL REVIEW

During the year the charity received donations of £25,119 including gift aid and made donation of £1,359.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05340721 (England and Wales)

Registered Charity number

1170512

Registered office

C 206, Cunningham House
19-21 Westfield Lane
Harrow, Middlesex
HA3 9ED

Trustees

K Balendran Director
P Ananth Director
Y Kamalathan Director
R Kirubakaran Director
V Srikajanan Director
S Surendran Director

Company Secretary

R Kirubakaran

Independent Examiner

Sri & Co Accountants Ltd
Chartered Accountants
C 206, Cunningham House
19-21 Westfield
Harrow
HA3 9ED

SAHANA FOUNDATION LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2023

CHANGE OF NAME

The charitable company passed a special resolution on 31 October 2022 changing its name from Path To The Future Limited to Sahana Foundation Limited.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Sahana Foundation Limited for the purposes of company law) are responsible for preparing the Trustees' 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 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.

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 25 October 2023 and signed on its behalf by:

K Balendran - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SAHANA FOUNDATION LIMITED**

Independent examiner's report to the trustees of Sahana Foundation Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2023.

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.

M. Sri Ragavan

Sri & Co Accountants Ltd
Chartered Accountants
C 206, Cunningham House
19-21 Westfield
Harrow
HA3 9ED

25 October 2023

SAHANA FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		25,119	9,401
Investment income	3	27	-
Total		25,146	9,401
EXPENDITURE ON			
Charitable activities			
Charitable donations		1,359	3,515
NET INCOME		23,787	5,886
RECONCILIATION OF FUNDS			
Total funds brought forward		26,186	20,300
TOTAL FUNDS CARRIED FORWARD		49,973	26,186
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

SAHANA FOUNDATION LIMITED
STATEMENT OF FINANCIAL POSITION
31 JANUARY 2023

		2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS	Notes		
Debtors	5	47,790	8,071
Cash at bank		2,183	18,115
		49,973	26,186
NET CURRENT ASSETS		49,973	26,186
TOTAL ASSETS LESS CURRENT LIABILITIES		49,973	26,186
NET ASSETS		49,973	26,186
FUNDS	6		
Unrestricted funds		49,973	26,186
TOTAL FUNDS		49,973	26,186

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 25 October 2023 and were signed on its behalf by:

K Balendran - Trustee

The notes form part of these financial statements

SAHANA FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The company registered number is 05340721 and registered office is C 206, Cunningham House, 19-21 Westfield Lane, Harrow, Middlesex, HA3 9ED.

2. 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.

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.

Limited by guarantee

Path to the future Limited is a company limited by guarantee not having a share capital. Every member of the company undertakes to contribute such amount as may be required (not exceeding £ 10) to the company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member.

SAHANA FOUNDATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

3. INVESTMENT INCOME

	2023	2022
	£	£
Interest receivable	27	-
	<u>27</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	47,790	8,071
	<u>47,790</u>	<u>8,071</u>

6. MOVEMENT IN FUNDS

	At 1.2.22	Net movement in funds	At 31.1.23
	£	£	£
Unrestricted funds			
General fund	26,186	23,787	49,973
	<u>26,186</u>	<u>23,787</u>	<u>49,973</u>
TOTAL FUNDS	26,186	23,787	49,973
	<u>26,186</u>	<u>23,787</u>	<u>49,973</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	25,146	(1,359)	23,787
	<u>25,146</u>	<u>(1,359)</u>	<u>23,787</u>
TOTAL FUNDS	25,146	(1,359)	23,787
	<u>25,146</u>	<u>(1,359)</u>	<u>23,787</u>

SAHANA FOUNDATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.21 £	Net movement in funds £	At 31.1.22 £
Unrestricted funds			
General fund	20,300	5,886	26,186
TOTAL FUNDS	<u>20,300</u>	<u>5,886</u>	<u>26,186</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,401	(3,515)	5,886
TOTAL FUNDS	<u>9,401</u>	<u>(3,515)</u>	<u>5,886</u>

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

	At 1.2.21 £	Net movement in funds £	At 31.1.23 £
Unrestricted funds			
General fund	20,300	29,673	49,973
TOTAL FUNDS	<u>20,300</u>	<u>29,673</u>	<u>49,973</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	34,547	(4,874)	29,673
TOTAL FUNDS	<u>34,547</u>	<u>(4,874)</u>	<u>29,673</u>

SAHANA FOUNDATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2023.

SAHANA FOUNDATION LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	25,119	9,401
Investment income		
Interest receivable	27	-
Total incoming resources	25,146	9,401
EXPENDITURE		
Support costs		
Other		
Charitable donations	1,359	3,515
Total resources expended	1,359	3,515
Net income	23,787	5,886

This page does not form part of the statutory financial statements