

Charity registration number 1194381

**EARTH CHARITABLE FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# EARTH CHARITABLE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Ms S Chheda Mr S Gupta Mr S Nandha
Charity number	1194381
Independent examiner	Harsheel Dodhia 8 Tithe Farm Avenue Harrow HA2 9AE
Bankers	National Westminster Bank PLC

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# EARTH CHARITABLE FOUNDATION

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# **EARTH CHARITABLE FOUNDATION**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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On behalf of Earth Charitable Foundation , ( the Charity) ,The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, the Charities Act 2011 and "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**

The Charity, which is registered in England and Wales as a Charitable Incorporated Organisation and as a registered charity, is governed by its Constitution. The Constitution sets out its aim and objectives. The Trustees have also paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

#### **Achievements and performance**

The Charity is at an early stage of its development. As such, during this financial year the Trustees have focused on laying the initial building blocks of the Charity. The Trustees have successfully put in place much of the policy and risk framework that will help govern the Charity. They have also successfully established an Investment Committee (IC) with the aim of building a significant corpus fund. During the financial year, the IC commenced on its long-term investment programme for this fund.

The Charity also focused on building a public presence, and as such ran several outreach programmes and awareness building events. Much of this time went into raising the initial funds for the Charity. Finally, the Charity considered several projects and identified some significant ones to support. The Trustees expect to make progress across all these activities in the next financial year.

The Trustees are pleased with the progress made by the Charity.

#### **Financial review**

The Unrestricted funds as at 31 March 2023 stands at £265,989 (2022: £195,765).

The Trustees consider that the position is satisfactory.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and nine month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the Charity is exposed to, and are satisfied that systems and controls are in place to mitigate exposure to such risks.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The Trustees who served during the year and up to the date of signature of the financial statements were:

Ms S Chheda

Mr S Gupta

Mr S Nandha

# EARTH CHARITABLE FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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The Trustees were appointed by the Members of the Charity for a period of 6 years initially.

All decision making is undertaken by the Trustees. The Charity has no staff and there is, therefore no requirement to delegate decision making further.

The Trustees' report was approved by the Board of Trustees.



Mr S Nandha  
**Trustee**

15 December 2023

# EARTH CHARITABLE FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF EARTH CHARITABLE FOUNDATION

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I report to the Trustees on my examination of the financial statements of Earth Charitable Foundation (the Charity) for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable 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 financial statements to be reached.



**Harsheel Dodhia FCA FCCA**

8 Tithe Farm Avenue

Harrow

HA2 9AE

Dated: 15 December 2023

# EARTH CHARITABLE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

		Year ended Unrestricted funds 2023 £	Period ended Unrestricted funds 2022 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	2	81,718	198,514
Investments	3	406	-
<b>Total income</b>		<u>82,124</u>	<u>198,514</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	<u>11,900</u>	<u>2,749</u>
<b>Net income for the year/ Net movement in funds</b>		70,224	195,765
Fund balances at 1 April 2022		<u>195,765</u>	-
<b>Fund balances at 31 March 2023</b>		<u><u>265,989</u></u>	<u><u>195,765</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

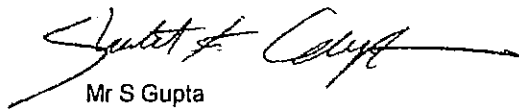
# EARTH CHARITABLE FOUNDATION

## BALANCE SHEET

AS AT 31 MARCH 2023

	2023		2022	
	£	£	£	£
<b>Current assets</b>				
Cash at bank and in hand	265,989		195,765	
	<u>265,989</u>		<u>195,765</u>	
Net current assets		265,989		195,765
		<u>265,989</u>		<u>195,765</u>
<b>Income funds</b>				
Unrestricted funds		265,989		195,765
		<u>265,989</u>		<u>195,765</u>

The financial statements were approved by the Board of Trustees on 15 December 2023

  
Mr S Gupta  
Trustee



# EARTH CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Charity information

Earth Charitable Foundation is a Charitable Organisation registered in England And Wales at Companies House , Registration number CE026053, and a registered Charity , registered Charity number 1194381. The principal office address is Kalamu House, 11 Coldbath Square London EC1R 5HL.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the receipt of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

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

# EARTH CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	57,002	198,514
Gift aid received	24,716	-
	<u>81,718</u>	<u>198,514</u>

### 3 Investments

	Unrestricted funds	Total
	2023	2022
	£	£
Interest receivable	406	-
	<u>406</u>	<u>-</u>

# EARTH CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 4 Charitable activities

	2023 £	2022 £	2022 £	Total 2022 £
Charitable Donations - Research Project	-	2,746	-	2,746
Charitable Donations - Conference sponsorship	11,865	-	-	-
	<u>11,865</u>	<u>2,746</u>	<u>-</u>	<u>2,746</u>
Share of governance costs (see note 5)	35	-	3	3
	<u>11,900</u>	<u>2,746</u>	<u>3</u>	<u>2,749</u>

### 5 Support costs

	Support costs £	Governance costs £	2023 £	Basis of allocation
Bank Charges	-	35	35	Governance
	<u>-</u>	<u>35</u>	<u>35</u>	
Analysed between Charitable activities	-	35	35	
	<u>-</u>	<u>35</u>	<u>35</u>	

### 6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# **EARTH CHARITABLE FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2023**

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### **9 Related party transactions**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year ending 31st March 2023. No Trustees were reimbursed for any expenses during the year.

The Trustees donated £Nil ( 2022: £40,000 ) to the Charity.