

Charity Number
314144

DR PREM NATH BERRY EDUCATIONAL TRUST

Annual Report

For the year ended 31 March 2017

DR PREM NATH BERRY EDUCATIONAL TRUST

REPORT OF THE TRUSTEES

**The Trustees present their report and financial statements for the year ended
31 March 2017**

The principal activities of the Trust are to provide scholarships and other financial assistance to help doctors, nurses and paramedics from all over the India to come to the United Kingdom to have experience/training in the UK hospitals.

The Trust is managed by a Board of Trustees as per terms of the Trust Deed. Since the death of founder of the Trust, Dr Prem Nath Berry, the statutory powers of appointment and retirement of Trustees have applied. Sections 36 and 39 of the Trustee Act 1925 are followed while appointing new Trustees.

Under powers conferred trust deed, the Trustees appointed Barclays Bank Trust Company Limited as the Custodian Trustee. The Trustees have delegated management and administration of the trust investments to the Custodian Trustee.

Trustees has set up a new Selection Committee in India to publicise the scholarships offered, process the applications received and make recommendations of suitable candidates to the Trustees.

The retained income for the year, transferred to reserves, amounted to £60,864 in 2017 (in 2016 £38,592). The Trust did not receive any grants, donations or bequests during the year and all its income arose from investments and bank deposits only.

During the year expenditure of £9,122 was incurred on trust scholarships and assistance (2016 £12,015).

No political donations were made.

No profit or loss on sale of investments was realised during the year (20 £ 0).

The Trustees who have served during and since the year ended 31 March 2017 are listed on page 1 of the Annual Report.

Signed on behalf of the Trustees



Dr. Sankar Kumar Das
Chairman Trust

DR PREM NATH BERRY EDUCATIONAL TRUST

Trust information

Constitution

Dr Prem Nath Berry Educational Trust is governed by the Declaration of Trust dated 24 July 1962 by Dr Prem Nath Berry and Trust is registered in England & Wales under the Charities Act 1960, Charity Registration No. 314144.

The Trustees

Dr S K Das
Dr Kirpal Singh

Administrative Officer and Trust Secretary

Mr Udai Raj Singh

Accountants

Martin Edwards
23 Kelvin Hill
Basingstoke
Hampshire
RG22 6EF

Bankers

Barclays Bank PLC
366 Strand
London
WC2V 8AU

Custodian Trustee

Barclays Wealth Estates & Trusts
Osborne Court
Gadbrook Park
Northwich
Cheshire
CW9 7RE

Administrative Address

Dr Prem Nath Berry Educational Trust
c/o The High Commission of India
India House, Aldwych
London
WC2B 4NA

Changed to:

Dr Prem Nath Berry Educational Trust
5, Havannah Street
London E14 8NA

Nominee Fund Manager

Barclays
UK Charities
1 Churchill Place
Canary Wharf
London E14 5HP

Registered Number

314144

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of Dr Prem Nath Berry Educational Trust

I report on the accounts of the Trust for the year ended 31 March 2017, which are set out on pages 4 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act;
to follow the procedures laid down in the General Directions given by the Charity Commission under section 145 of the 2011 Act;
to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 386 of the 2006 Act; and

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by the Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Martin Edwards
23 Kelvin Hill
Basingstoke
Hampshire
RG22 6EF

DR P N BERRY EDUCATIONAL TRUST

Income & Expenditure for the year ended 31 March 2017

	Notes	Unrestricted Fund £	2016 £
Income			
Dividends		79,019	64,537
Civilian scholars		(9,122)	(12,015)
Total Income		69,897	52,522
Administrative expenses		(20,109)	(18,513)
Net Income/Expenditure		49,788	34,009
Income from investments		1,933	2,188
Other interest receivable		21	2,395
Net Income/Expenditure for the year		51,742	38592
Profit on sale of investments	5	-	-
Fund Balance bought forward		2,510,202	2,471,610
Fund Balance Carried forward		2,561,944	2,510,202

DR P N BERRY EDUCATIONAL TRUST**Registered Number**

314144

**Balance Sheet
as at 31 March 2017**

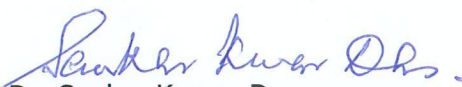
	Notes	2017 £	2016 £
Fixed Assets			
Office Furniture and Equipment	2	-	-
Investments	3	1,287,541	1,287,541
Total		1,287,541	1,287,541
Current Assets			
Deposit Accounts		528,748	526,815
Trade debtors		1,246	1,246
Custodian Trustee Current Accounts		11,428	11,428
Custodian Trustee Deposit Accounts		437,000	437,000
Cash at bank		307,059	248,097
Total		1,285,481	1,224,586
Creditors Liabilities		(1,956)	(1,925)
Net Current Assets		1,283,525	1,222,661
Net Assets	4	2,571,066	2,510,202

FUNDS**Unrestricted Income Fund:**

General Purposes Fund

2,561,944**2,510,202**

Signed on behalf of the Trustees


 Dr. Sankar Kumar Das
 Chairman Trust

DR PREM NATH BERRY EDUCATIONAL TRUST

NOTES TO THE ACCOUNTS - 31 MARCH 2017

1 Accounting Policies

(i) Basis of accounting

The financial statements have been prepared under the historical cost convention.

(ii) Cash flow

The financial statements do not include a cash flow statement because the trust, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 Cash flow statements.

(iii) Depreciation

Depreciation is provided at the following rate based on the estimated useful life of the fixed assets and their estimated residual value:

Office furniture	10 per cent per annum (straight-line basis)
Computer equipment	33.3 per cent per annum (straight-line basis)

(iv) Investments

Investments are valued at cost, except in the case of bequests where they are stated at market value at the date of receipt. However, if there is deemed to be a permanent loss or diminution in value of any of the investments then the unrealised loss is fully provided.

(v) Recognition of income and expenditure

Income and expenditure are accounted for on accruals basis.

(vi) Taxation

As a registered charity, the trust is generally exempt from Income Tax but not from Value Added Tax (VAT). In accordance with Statement of Standard Accounting Practice No. 5 *Accounting for value added tax*, irrecoverable VAT is included in the cost of those items to which it relates.

(vii) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange at the balance sheet date. Transactions in foreign currencies are translated into sterling at the average rate of exchange for the year. Exchange differences are dealt with through the statement of financial activities.

DR PREM NATH BERRY EDUCATIONAL TRUST

3. Notes to the Accounts - 31 March 2017

2 Fixed Assets

Used by the charity	Office furniture and equipment £
Cost	
At 1 April 2015	1,470
Additions/Disposals	0
At 31 March 2016	1,470
Depreciation	
At 1 April 2015	1,470
Charge for the year	0
At 31 March 2016	1,470
Net book value at 31 March 2016	0

Notes to the Accounts - 31 March 2016 (Continued)

Investments Holding		Cost £	Market Value £	Cost £
31.3.167		31.3.17	31.3.17	31.3.17
Chariguard UK Equity Income Units	64569.69	676,657	1,427,313	676,657
Chariguard Overseas Equity Income Units*	38226.13	560,569	1,036,884	560,569
UTI Guernsey - India Fund 1986 Shares	9076.72	50,315	187,525	50,315
		1,287,541	2,651,722	1,287,541

Chariguard Fixed Interest Income Fund was liquidated during the year (see Note 5).

4 Summary of Net Assets by Funds Unrestricted

	Unrestricted Funds General purposes	2016
Fixed assets	-	-
Investments	1,287,541	1,287,541
Net current assets	1,283,525	1,222,661
Net assets	2,571,066	2,510,202

No restrictions are attached to any of the trust funds, all of which are thus available to the Trustees for use in accordance with the trust deed.

5 Profit on sale of investments

No profit or loss on sale of investments arose during the year (2015 £NIL).

DR P N BERRY EDUCATIONAL TRUST
Detailed Income and Expenditure
for the year ended 31 March 2017

	2017 £	2016 £
Income		
Income	79,019	64,537
Cost of Sales		
Civilian scholar	9,122	12,015
	9,122	12,015

Administrative Expenses:

	2017 £	2016 £
General administrative expenses		
Telephone, broadband and website maintenance	495	534
Miscellaneous administrative costs	-	1,951
Office administration expenses	8,457	8,100
Exchange differences	-	4
Trust management fees and bank charges	28	5,515
	8,980	16,104
Legal and professional costs:		
Accountancy, tax and annual return	2,007	1,275
Advertising and publicity expenditure	-	484
Independent examiner's fee	-	650
	2,007	2,409
Total	20,109	18,513
Other Income	(1,954)	
	60,864	