

Report of the Trustees and  
Audited Financial Statements for the Year Ended 31 March 2017  
for  
Bhaarat Welfare Trust

Sachdev & Co  
Chartered Accountants  
and Statutory Auditors  
5 Albany Road  
Earlsdon  
Coventry  
West Midlands  
CV5 6JQ

Bhaarat Welfare Trust

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for the year ended 31 March 2017

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## Bhaarat Welfare Trust

### Report of the Trustees for the year ended 31 March 2017

The trustees present their report with the financial statements of the charity for the year ended 31 March 2017. 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

##### Constitution and principal objects

Bhaarat Welfare Trust is constituted under a trust deed dated 30 September 1999 and the Charity Commission confirmed registered charity status on 18 October 1999. The principal objects of the charity are:

- " To promote public education in Hindu culture and religion in the UK and abroad
- " To advancement of education and the relief of poverty and sickness amongst the Hindu community
- " To provide facilities in the interest of social welfare for recreation and other leisure activities of the people of the UK with the object of improving the conditions of their lives.

The policy of the Charity continues to be to seek support and provide for the aims as stated. The Trustees have the power to manage, administer and conduct the day-to-day business and affairs of the trust.

##### How our activities deliver public benefit

The Trustees have given due regard to guidance published by the charity commission on public benefit to continue its registration with the Charity Commission.

Our main activities and who we try to help are stated within achievements and performance. All our charitable activities focus on the promotion of Hindu culture, advancement of education and relief of poverty and are undertaken to further our charitable purposes for the public benefit.

##### Grant Making Policy

As in previous years, the main grant making priority is the advancement of education and relief of poverty, followed by advancement of health and religion. Advancement of education through the sponsorship of school children in the Indian subcontinent forms a major part of the Charity's activities.

##### Voluntary Help And Gifts In Kind

The Trustees wish to thank the volunteers who have helped carry out fund-raising on our behalf, and in particular those who assist in its work overseas. The Trustees are also very grateful to the general public for their immense support and are actively seeking volunteers from the local community, especially the youth.

The charity holds £669 in respect of restricted reserves for use with Narayan Seva Sansthan, this charitable organisation is now subject to an investigation in respect of misappropriation of funds and false claims, the trustees of Bhaarat Welfare Trust have ceased all support for this charitable cause and have been contacting donors, to request to reallocate the restricted funds to other causes which are in accordance with the charitable objectives.

## Bhaarat Welfare Trust

### Report of the Trustees for the year ended 31 March 2017

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

Bhaarat Welfare Trust (BWT), established in 1998, is one of the most successful charities in the UK. The charitable work of BWT is predominately carried out in partnership with NGOs across India where thousands of children have been educated and millions of mid-day meals for schools have been sponsored. Funds are raised for medical camps, cancer hospitals, and cataract operations. Funds have also been raised to help support widows, orphans, the hungry and homeless.

Through hard work and dedication of all staff, volunteers and our donors, BWT continues to grow in strength in reaching out to the needy. In the financial year BWT distributed generously to many educational, social, and health organisations. BWT has made significant strides in touching the lives of children, the sick, and socially deprived individuals. The Charity is committed to the well being of the children who come from a background of utter poverty and neglect. The Charity's aim is to provide them with a free education, shelter and food.

Some key achievements of BWT during the year were:-

- BWT have continued working with a Charitable organisation based in Amritsar, Punjab. The charity deals with the chronically ill, underprivileged, the socially outcast and the destitute.

- BWT has worked with several charities that provide shelter, fodder, medical attention to cows; purchase of an ambulance and for the treatment of sick cows by way of organising "check up and treatment camps."

- During the year BWT have also supported those who were affected from Chennai flood; BWT channelled the donation via many charities to be able to reach out to affected areas by the worst calamity - where food, tents, water and medicine was distributed.

- Throughout the year funds were raised to provide free-of cost services for the diagnosis and treatment of cataract ailment, the provision of support to old aged persons and widows bound to live in poor conditions through various schemes.

- The Charity continues to support a project called Indian Health Line with patients provided free consulting to include diabetes and blood pressure checks requiring long term commitment.

The Trustee's investment powers are governed by the Trust Deed, which permits the Charity's funds to be invested in any security listed on the London Stock Exchange and property in the UK as they see fit. The policy is to adopt a low risk investment strategy based on maximising income whilst retaining the funds for immediate disaster relief use.

The level of income for the year remained reasonable and enabled the Charity to support its level of expenditure on its charitable objectives. The unrestricted funds available are sufficient to permit the Charity to continue for the foreseeable future. The Trustees will continue to play their role in assisting needy institutions in India and elsewhere.

#### FINANCIAL REVIEW

##### Principal funding sources

The income of the Charity is primarily generated through public donations and the related gift aid concession provided by HM Revenue & Customs.

A small proportion of the income is rental income from the estate of Vallabhdas Gadhia & Part of Bhaarat Welfare Trust building is rented out to D B Mistry to generate rental income.

## Bhaarat Welfare Trust

### Report of the Trustees for the year ended 31 March 2017

#### FINANCIAL REVIEW

##### Reserves policy

BWT 's activities focus on the promotion of Hindu culture, advancement of education and relief of poverty and are undertaken to further it's charitable purposes for the public benefit.

The BWT Reserves Policy is to maintain sufficient level of reserves to enable normal operating activities to continue over a period of up to 18 months should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time. Reserves are defined as unrestricted funds that are freely available to spend on any of the Trust's charitable purposes. It excludes restricted income, tangible fixed assets and any investment funds.

Reserves are held to service an unexpected need for funds, covering unforeseen day-to-day operational costs, a shortfall in income or to fulfil its obligations. Reserves are limited to a maximum of £1,500,000. Reserves are set according to budgeted income and against obligations for continuous funding for supported NGOs/charities.

- it is intended to mitigate against uncertainty relating to cash flow;
- to ensure that there are sufficient reserves to cover any financial shortfalls;
- to react to unexpected situations;
- to protect the Trust's activities if expected income is not received; and
- to retain continuity of operations.

#### FUTURE PLANS

To continue support and assistance to all the noble causes through promotion of Hindu culture and the advancement of education and relief from poverty. Through the continued research by our President into impoverished areas of India, we aim to continue providing funding for the renovation and construction of Temples and Boarding Schools.

In addition, the future strategy is to reduce the number of Indian NGOs we deal with and to support local charities and organisations working towards the promotion/teachings /awareness of Hindu religion and culture.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

##### Recruitment and appointment of new trustees

The Trustees in office during the year and at the date of this report are set out on page 1. Trustees are appointed by the Board of Trustees. Trustees appointed are considered to be trustworthy individuals who have an in depth knowledge of the charity's objectives and aims. As per the constitution there should be three trustees. The Trustees meet regularly to assess grant approvals. Each trustee has taken responsibility for monitoring the Trust's activities in specific operational areas, working with staff and volunteers where appropriate. They report to the full board of Trustees, which then approves or refuses the grants. During the year Mr M Dar had been delegated day to day management.

##### Organisation

The charity is principally UK based with its office in Leicester. It acts essentially as a grant making charity and is not involved in direct service in India.

The Trustees' understanding of the realities of Indian culture and society is crucial in the monitoring and application of funds. The Charity works with more than 150 charities in India to ensure the lives of all children, the vulnerable, the forgotten and the neglected are free from fear, poverty and discrimination. It aims to support and bring out the best in each and every child.

## Bhaarat Welfare Trust

### Report of the Trustees for the year ended 31 March 2017

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Induction and training of new trustees

Trustees on appointment are already familiar with the aims, objectives and work of the charity.

On appointment to the board of trustees, each new trustee is provided with an information pack detailing;

"The obligations of the Management Committee.

"The main documents which set out the operational framework for the charity including the deed of trust.

"Resourcing and the current financial position as set out in the latest published accounts.

"Future plans and objectives

In addition the new trustees undergo a period of observation of the charities activities, including how records are produced, stored and maintained.

Any questions arising from the information pack and observations are addressed at the first meeting of the board of trustees.

##### Related parties

Related parties included the trustees set out on page 1, Trustees of the Charity, hold the office of trustee for other related party charities and estates. Mr K P Unnadkat was a trustee of the estate of Vallabhadas Gadhia - the charity benefited from income derived from rental of property held within the estate of Valadbhdas Gadhia, these amounts have ceased since Mr K P Unnadkat resigned as trustee from the estate.

Mr A Unnadkat trustee, is employed by the accountancy firm who run the payroll for the charity. There is no charge levied by this firm for the production of the payroll.

In so far as it is complimentary to the charity's objects, the charity works in conjunction with other charitable organisations. There are no related party links with any of these other charitable organisations.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1077821

##### Principal address

55 Loughborough Road  
Leicester  
Leicestershire  
LE4 5LJ

##### Trustees

K P Unnadkat	- resigned 15.8.17
A Unnadkat	- resigned 26.6.16
NP Sharma	
M Dar	- resigned 31.10.16
DB Mistry	
J K Uppal	- appointed 1.10.16
P K Madhwani	- appointed 8.8.17
A Bakrania	- appointed 8.8.17

Bhaarat Welfare Trust

Report of the Trustees  
for the year ended 31 March 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Sachdev & Co  
Chartered Accountants  
and Statutory Auditors  
5 Albany Road  
Earlsdon  
Coventry  
West Midlands  
CV5 6JQ

Bankers

Natwest Bank  
2 Melton Road  
Leicester LE4 5NT

Punjab National Bank  
160 Belgrave Road  
Leicester LE4 5AU

Solicitors

Frisby & Small Solicitors  
5 De Montfort Street  
Leicester  
LE1 7GT

## Bhaarat Welfare Trust

### Report of the Trustees for the year ended 31 March 2017

#### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees 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).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

#### AUDITORS

Sachdev & Co were re-appointed as the charities auditors during the year and have expressed their willingness to continue in that capacity.

This report has been produced in accordance with the 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).

Approved by order of the board of trustees on 31 January 2018 and signed on its behalf by:

DB Mistry - Trustee



Report of the Independent Auditors to the Trustees of  
Bhaarat Welfare Trust

We have audited the financial statements of Bhaarat Welfare Trust for the year ended 31 March 2017 on pages nine to twenty one. 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).

This report is made solely to the charity'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 charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page six, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2017 and of its incoming resources and application of resources 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 Charities Act 2011.

Report of the Independent Auditors to the Trustees of  
Bhaarat Welfare Trust

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
- sufficient accounting records have not been kept; 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.

Sachdev & Co  
Chartered Accountants  
and Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
5 Albany Road  
Earlsdon  
Coventry  
West Midlands  
CV5 6JQ

31 January 2018

Bhaarat Welfare Trust

Statement of Financial Activities  
for the year ended 31 March 2017

		Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	784,253	269,995	1,054,248	1,162,545
Investment income	3	27,052	-	27,052	36,412
Total		811,305	269,995	1,081,300	1,198,957
EXPENDITURE ON					
Raising funds	4	94,786	-	94,786	53,686
Charitable activities	5				
Donations		360,714	292,020	652,734	1,158,685
Other		89,611	-	89,611	68,163
Total		545,111	292,020	837,131	1,280,534
NET INCOME/(EXPENDITURE)		266,194	(22,025)	244,169	(81,577)
Transfers between funds	14	(30,570)	30,570	-	-
Net movement in funds		235,624	8,545	244,169	(81,577)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,168,013	145,642	1,313,655	1,395,232
TOTAL FUNDS CARRIED FORWARD		1,403,637	154,187	1,557,824	1,313,655

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Bhaarat Welfare Trust

Statement of Financial Position  
At 31 March 2017

		Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	11	271,490	-	271,490	271,772
CURRENT ASSETS					
Debtors: amounts falling due within one year	12	173,909	-	173,909	52,482
Cash at bank and in hand		958,238	154,187	1,112,425	993,873
		<u>1,132,147</u>	<u>154,187</u>	<u>1,286,334</u>	<u>1,046,355</u>
CREDITORS					
Amounts falling due within one year	13	-	-	-	(4,472)
NET CURRENT ASSETS		<u>1,132,147</u>	<u>154,187</u>	<u>1,286,334</u>	<u>1,041,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,403,637</u>	<u>154,187</u>	<u>1,557,824</u>	<u>1,313,655</u>
NET ASSETS		<u><u>1,403,637</u></u>	<u><u>154,187</u></u>	<u><u>1,557,824</u></u>	<u><u>1,313,655</u></u>
FUNDS	14				
Unrestricted funds:					
General fund				1,403,637	1,168,013
Restricted funds:					
Disaster Fund				-	5,014
Life Time Donation				88,316	88,316
Narayan seva sansthan				669	669
Medical Aid				210	-
Religious Donation				-	530
Vatsalya Gram				-	1,322
Pingalwara				19,071	9,669
Corpus				45,921	40,122
				<u>154,187</u>	<u>145,642</u>
TOTAL FUNDS				<u><u>1,557,824</u></u>	<u><u>1,313,655</u></u>

The financial statements were approved by the Board of Trustees on 31 January 2018 and were signed on its behalf by:

DB Mistry -Trustee

The notes form part of these financial statements

Bhaarat Welfare Trust

Statement of Cash Flows  
for the year ended 31 March 2017

	Notes	2017 £	2016 £
Cash flows from operating activities:			
Cash generated from operations	18	94,013	(18,362)
Interest paid		-	(109)
		<hr/>	<hr/>
Net cash provided by (used in) operating activities		94,013	(18,471)
		<hr/>	<hr/>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(838)	-
Interest received		25,377	28,862
		<hr/>	<hr/>
Net cash provided by (used in) investing activities		24,539	28,862
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		118,552	10,391
Cash and cash equivalents at the beginning of the reporting period		993,873	983,482
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		1,112,425	993,873
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

Notes to the Financial Statements  
for the year ended 31 March 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Support costs

The support costs are expenses to the statement of financial activities as they are incurred and are only allocated to restricted funds where the expense can be specifically linked to that fund.

Governance costs

Governance costs are expensed to the statement of financial activities in the period of incurred.

Allocation and apportionment of costs

Costs directly applicable to restricted funds are allocated against these funds. All other costs are allocated against unrestricted funds.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Freehold property is not depreciated as it is both individually and cumulatively immaterial, due to the high residual value and continued maintenance of the property.

The Charity holds no investment properties, income derived from the property held in the estate of Ullabahas Gadhia, is recognised as received.

Taxation

The charity is exempt from tax on its charitable activities.

Notes to the Financial Statements - continued  
for the year ended 31 March 2017

1. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
Gifts	-	-	-	2
Donations	610,109	269,995	880,104	970,685
Gift aid	174,144	-	174,144	191,858
	<u>784,253</u>	<u>269,995</u>	<u>1,054,248</u>	<u>1,162,545</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
Rents received	1,675	-	1,675	7,550
Deposit account interest	25,377	-	25,377	28,862
	<u>27,052</u>	<u>-</u>	<u>27,052</u>	<u>36,412</u>

4. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
Support costs	<u>94,786</u>	<u>-</u>	<u>94,786</u>	<u>53,686</u>

Bhaarat Welfare Trust

Notes to the Financial Statements - continued  
for the year ended 31 March 2017

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (See note 6) £	Totals £
Donations	652,734	652,734

6. GRANTS PAYABLE

	2017 £	2016 £
Donations	652,734	1,154,225

Breakdown of donations  
Fund

	2017 £	2016 £
Disaster Fund (Relief for victims of natural disasters)	8,515	83,772
Support	-	12,218
Education (Provision of education to children)	1,850	263,395
Medical (Medical supplies to help the poor)	10,799	78,971
Religious (Furthering the promotion of Hindu Culture)	148,308	394,682
Corpus	3,016	15,925
Pingalwara (Home for the under privileged and chronically ill)	48,141	40,604
General (Education and medical supplies to the poor)	360,714	250,426
Vatsalya Gram (Uniting orphans with families)	13,585	-
Building	-	14,231
Total	652,734	1,154,224

7. SUPPORT COSTS

	Management £	Finance £	Other £
Raising donations and legacies	94,786	-	-
Other resources expended	3,541	4,693	73,029
	98,327	4,693	73,029

	Other 3 £	Governance costs £	Totals £
Raising donations and legacies	-	-	94,786
Other resources expended	675	7,673	89,611
	675	7,673	184,397



Bhaarat Welfare Trust

Notes to the Financial Statements - continued  
for the year ended 31 March 2017

7. SUPPORT COSTS - continued

	Finance 2017 £	Finance 2016 £
Costs of generating voluntary income	-	-

The audit services to the charity amounting to £5,000 (2016 - £5,000) no charge is shown within the financial statements as the auditors fee has been donated to the charity.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

9. STAFF COSTS

	2017 £	2016 £
Wages and salaries	51,924	46,334
Social security costs	719	148
Other pension costs	286	-
	<u>52,929</u>	<u>46,482</u>

The average monthly number of employees during the year was as follows:

	2017	2016
Support staff	<u>8</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	401,011	761,534	1,162,545
Investment income	<u>36,412</u>	<u>-</u>	<u>36,412</u>
Total	437,423	761,534	1,198,957
EXPENDITURE ON			
Raising funds	53,686	-	53,686
Charitable activities			
Donations	254,887	903,798	1,158,685
Other	68,163	-	68,163

Bhaarat Welfare Trust

Notes to the Financial Statements - continued  
for the year ended 31 March 2017

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Total	376,736	903,798	1,280,534
NET INCOME/(EXPENDITURE)	60,687	(142,264)	(81,577)
Transfers between funds	(101,564)	101,564	-
Net movement in funds	(40,877)	(40,700)	(81,577)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,208,889	186,343	1,395,232
TOTAL FUNDS CARRIED FORWARD	1,168,012	145,643	1,313,655

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016	268,446	8,159	7,944	284,549
Additions	-	-	838	838
At 31 March 2017	268,446	8,159	8,782	285,387
DEPRECIATION				
At 1 April 2016	-	5,791	6,986	12,777
Charge for year	-	592	528	1,120
At 31 March 2017	-	6,383	7,514	13,897
NET BOOK VALUE				
At 31 March 2017	268,446	1,776	1,268	271,490
At 31 March 2016	268,446	2,368	958	271,772

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	107,187	8,518
Prepayments and accrued income	66,722	43,964
	173,909	52,482

Bhaarat Welfare Trust

Notes to the Financial Statements - continued  
for the year ended 31 March 2017

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	-	(1)
Taxation and social security	-	3,693
Other creditors	-	780
	<u>-</u>	<u>4,472</u>
	<u>-</u>	<u>4,472</u>

14. MOVEMENT IN FUNDS

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
Unrestricted funds				
General fund	1,168,013	266,194	(30,570)	1,403,637
Restricted funds				
Disaster Fund	5,014	(8,490)	3,476	-
Life Time Donation	88,316	-	-	88,316
Narayan seva sansthan	669	-	-	669
Education Fund	-	(444)	444	-
Medical Aid	-	210	-	210
Religious Donation	530	(25,309)	24,779	-
Vatsalya Gram	1,322	(3,194)	1,872	-
Pingalwara	9,669	9,402	-	19,071
Corpus	40,122	5,800	(1)	45,921
	<u>145,642</u>	<u>(22,025)</u>	<u>30,570</u>	<u>154,187</u>
TOTAL FUNDS	<u>1,313,655</u>	<u>244,169</u>	<u>-</u>	<u>1,557,824</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	811,305	(545,111)	266,194
Restricted funds			
Disaster Fund	25	(8,515)	(8,490)
Education Fund	1,406	(1,850)	(444)
Medical Aid	11,009	(10,799)	210
Religious Donation	180,805	(206,114)	(25,309)
Vatsalya Gram	10,391	(13,585)	(3,194)
Pingalwara	57,543	(48,141)	9,402
Corpus	8,816	(3,016)	5,800
	<u>269,995</u>	<u>(292,020)</u>	<u>(22,025)</u>
TOTAL FUNDS	<u>1,081,300</u>	<u>(837,131)</u>	<u>244,169</u>

Notes to the Financial Statements - continued  
for the year ended 31 March 2017

## 14. MOVEMENT IN FUNDS - continued

## 15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.

## 16. MAIN OBJECTIVES OF THE RESTRICTED FUNDS ARE AS FOLLOWS:

Disaster fund - for the assistance of victims of any natural disasters.

Life time education - sponsorship of a child's education

Medical Aid - medical assistance

Religious donation - assisting in religious activities

Support a widow - supporting a widow

Vatsalya Gram - assisting this charity in India, which takes care of orphaned children and destitute women.

Shree Swaminarayan Mandir - assisting this charity in India, which operates a hospital for the needy and advances religious education.

Corpus - Donations received for restricted purpose where the donor has not yet specified which fund the funds are to be allocated to.

## 17. LIMITATION OF LIABILITY OF AUDITORS

With the agreement of the board of trustees and so far as is permitted in law and professional guidelines, the auditors will not be liable for circumstances beyond our control, including losses, penalties, surcharges, interest or additional tax payments arising as a result of acts or omissions of any other person or due to the provision of incomplete, misleading or false information or if they are caused by a failure to provide relevant information.

The auditors will not be responsible for the discovery of fraud or liable for any loss, damage or expenses incurred or sustained if the information material to the audit is withheld or concealed from or misrepresented, this includes fraudulent acts, misrepresentation or wilful default on the part of any party to the transaction and their offices, employees, agents or advisors. This exclusion does not apply where the normal audit procedures should have made evident the misrepresentation, withholding or concealment of information.

## 18. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017	2016
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	244,169	(81,577)
Adjustments for:		
Depreciation charges	1,120	1,109
Interest received	(25,377)	(28,862)
Interest paid	-	109
(Increase)/decrease in debtors	(121,427)	90,482
(Decrease)/increase in creditors	(4,472)	377
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	<u>94,013</u>	<u>(18,362)</u>

Bhaarat Welfare Trust

Reconciliation of Income and Expenditure  
for the Year Ended 31 March 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		1,162,545	-	1,162,545
Investment income		36,412	-	36,412
		<hr/>	<hr/>	<hr/>
Total		1,198,957	-	1,198,957
EXPENDITURE ON				
Raising funds		120,398	(66,712)	53,686
Charitable activities		1,158,685	-	1,158,685
Governance costs		536	(536)	-
Other		915	67,248	68,163
		<hr/>	<hr/>	<hr/>
Total		1,280,534	-	1,280,534
		<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(81,577)	-	(81,577)
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Bhaarat Welfare Trust

Reconciliation of Funds  
At 1 April 2015  
(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		272,881	-	272,881
		<u>272,881</u>	<u>-</u>	<u>272,881</u>
CURRENT ASSETS				
Debtors		142,964	-	142,964
Cash at bank and in hand		983,482	-	983,482
		<u>1,126,446</u>	<u>-</u>	<u>1,126,446</u>
CREDITORS				
Amounts falling due within one year		(4,095)	-	(4,095)
		<u>(4,095)</u>	<u>-</u>	<u>(4,095)</u>
NET CURRENT ASSETS		1,122,351	-	1,122,351
		<u>1,122,351</u>	<u>-</u>	<u>1,122,351</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,395,232	-	1,395,232
		<u>1,395,232</u>	<u>-</u>	<u>1,395,232</u>
FUNDS				
Unrestricted funds		1,208,889	-	1,208,889
Restricted funds		186,343	-	186,343
		<u>1,395,232</u>	<u>-</u>	<u>1,395,232</u>
TOTAL FUNDS		<u>1,395,232</u>	<u>-</u>	<u>1,395,232</u>

Bhaarat Welfare Trust

Reconciliation of Funds  
At 31 March 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		271,772	-	271,772
CURRENT ASSETS				
Debtors		52,482	-	52,482
Cash at bank and in hand		993,873	-	993,873
		<u>1,046,355</u>	<u>-</u>	<u>1,046,355</u>
CREDITORS				
Amounts falling due within one year		(4,472)	-	(4,472)
		<u>1,041,883</u>	<u>-</u>	<u>1,041,883</u>
NET CURRENT ASSETS				
		<u>1,041,883</u>	<u>-</u>	<u>1,041,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,313,655	-	1,313,655
		<u>1,313,655</u>	<u>-</u>	<u>1,313,655</u>
NET ASSETS				
		<u>1,313,655</u>	<u>-</u>	<u>1,313,655</u>
FUNDS				
Unrestricted funds		1,127,312	40,701	1,168,013
Restricted funds		186,343	(40,701)	145,642
		<u>1,313,655</u>	<u>-</u>	<u>1,313,655</u>
TOTAL FUNDS		<u>1,313,655</u>	<u>-</u>	<u>1,313,655</u>

Bhaarat Welfare Trust

Detailed Statement of Financial Activities  
for the year ended 31 March 2017

	2017 £	2016 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Gifts	-	2
Donations	880,104	970,685
Gift aid	174,144	191,858
	<hr/>	<hr/>
	1,054,248	1,162,545
Investment income		
Rents received	1,675	7,550
Deposit account interest	25,377	28,862
	<hr/>	<hr/>
	27,052	36,412
	<hr/>	<hr/>
Total incoming resources	1,081,300	1,198,957
<b>EXPENDITURE</b>		
Charitable activities		
Donations	652,734	1,154,225
Other		
Gain/(loss) on foreign exchange	-	(809)
Support costs		
Management		
Light and heat	3,541	2,958
Advertising	94,786	53,686
	<hr/>	<hr/>
	98,327	56,644
Finance		
Bank charges	4,693	4,351
Bank interest	-	109
	<hr/>	<hr/>
	4,693	4,460
Other		
Wages	51,924	46,334
Social security	719	148
Pensions	286	-
Rates and water	745	674
Telephone	2,028	2,491
Postage and stationery	3,692	5,292
Sundries	5,033	3,716
Travelling	7,165	4,113
Repairs	317	615
Fixtures and fittings	592	789
Computer equipment	528	320
	<hr/>	<hr/>
	73,029	64,492

This page does not form part of the statutory financial statements



Bhaarat Welfare Trust

Detailed Statement of Financial Activities  
for the year ended 31 March 2017

	2017 £	2016 £
Other 3		
Insurance	675	986
Governance costs		
Accountancy and legal fees	7,673	536
	<hr/>	<hr/>
Total resources expended	837,131	1,280,534
	<hr/>	<hr/>
Net income/(expenditure)	244,169	(81,577)
	<hr/> <hr/>	<hr/> <hr/>