

**THE AKSHAYA PATRA FOUNDATION UK**

**ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**Registered Charity No: 1117756**

## **THE AKSHAYA PATRA FOUNDATION UK**

### **CONTENTS**

<b>Reference and administrative details of the Charity</b>	<b>1</b>
<b>Trustees' report</b>	<b>2</b>
<b>Report of the Independent Auditors</b>	<b>7</b>
<b>Consolidated Statement of financial activities</b>	<b>10</b>
<b>Balance sheets</b>	<b>11</b>
<b>Consolidated Statement of cash flows</b>	<b>12</b>
<b>Notes to the financial statements</b>	<b>13</b>

## **THE AKSHAYA PATRA FOUNDATION UK**

### **REFERENCE AND ADMINISTRATION DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021**

<b>Trustees</b>	Ravindra Chamaria, Chair Abhishek Khaitan (resigned 2 June 2020) Chanchalapathi Das Peter Marano Wayne McArdle Bhawani S Shekhawat (appointed 30 July 2020)
<b>Charity registered number</b>	1117756
<b>Principal Office</b>	Unit S Penfold Trading Estate Imperial Way Watford WD24 4YY
<b>Chief executive officer</b>	Bhawani S Shekhawat
<b>Auditors</b>	Knox Cropper LLP Chartered Accountants 65 Leadenhall Street London EC3A 2AD
<b>Bankers</b>	HSBC Bank 67 George Street Richmond Surrey TW9 1HG
<b>Solicitors</b>	Gibson, Dunn & Crutcher LLP Telephone House 2-4 Temple Avenue London EC4Y 0HB

**THE AKSHAYA PATRA FOUNDATION UK  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees present their annual report together with the consolidated financial statements of The Akshaya Patra Foundation UK for the year to 31 March 2021.

**Objectives and activities**

a. Activities undertaken to achieve objectives:

The Akshaya Patra Foundation UK conforms to the fundamental principles of The Akshaya Patra Foundation in that no child should be deprived of an education because of hunger. Towards this end, TAPF UK was set up to support the activities of the organisation in India which serves over 1.8 million children a freshly prepared, hot and nutritious meal every school day. Although the onset of the COVID19 pandemic led to lock-down and school closures, the Foundation continued its activities by providing meals, ration kits and Happiness Boxes to millions of beneficiaries in trying circumstances. Millions of children have benefitted from this service and TAPF UK has worked hard to ensure that these activities are supported by means of a range of activities. **Furthermore during the calendar year 2020, TAPF UK made rapid progress on its initiative to serve children, families and all those who were struggled with food insecurity in the UK.**

b. Main activities undertaken

To further the Charity's purposes for the public benefit The Trustees have complied with the duty in Section 4 of the Charities Act 2006 and have considered the Charity Commission's guidance on public benefit in planning the charity's activities. The benefit provided to the public is consistent with the aims of the charity in UK.

**Achievements and performance**

a. Main achievements of the Charity

The charity continued and relentlessly executed on this three pronged long-term strategy

1. To build a robust organization and strengthen the team for fund raising and donor care
2. To Execute a Programme which is set up for serving children and other vulnerable groups in the UK in addition to our support for the India programme
3. To create newer partnerships for advocacy and impact.

The Trustees are pleased to report that significant progress has been made on all of these initiatives. The team has been strengthened with investments in Sales Force support for Donor care and further additions to the marketing and fund raising team. An MOU was executed with the UK based **GMSP Foundation** which helped us launch a brand new, state of the art facility in Watford, Greater London. A fantastic partnership was also re-enforced with The Childhood Trust. TAPF UK and GMSP both received outstanding support and coverage in National and international media including broadcasters like BBC, ITV, SKY and other networks. TAPF UK was also selected by Sprott Business School, Carleton University in Canada for a research paper on its path-breaking initiatives.





**THE AKSHAYA PATRA FOUNDATION UK  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

Achievements and performance (continued)

b. Review of activities : COVID19 created unprecedented challenges for the charity, its staff and its activities. TAPF UK quickly pivoted to a new approach for fund raising, advocacy and food provision with an online-first model. Investments were made into quickly ramping up the digital infrastructure and all staff were supported with this transition as we moved to a work from home approach.

Given the challenges posed by the pandemic, TAPF UK realised that our support for the India programme needed bolstering despite school closures whilst we also had to continue towards building the kitchen in the UK. This meant *work had to continue on both fronts in an accelerated manner without any dilution.*

The team, using online tools focussed and delivered on building new partnerships and collaborative activities. The charity was a chosen partner with London Borough of Harrow working closely across multiple initiatives. With tremendous support from GMSP Foundation and its Trustees, the kitchen in Watford was built and commissioned on time, despite the pandemic in October 2020, in time for the October half-term break and served thousands of meals to children and adults in the second half of the year. The charity was visited by prominent leaders in the community, representatives from the UK Government as well as MPs from the UK Parliament. The kitchen was assessed on multiple parameters on Health and Food Safety systems and the staff were fully trained on all parameters of Health and Food safety.

TAPF UK also managed to strike important partnerships with many schools, community groups, Local Education Authorities LEAs and continued to served with speed and scale despite the challenges of the pandemic. TAPF UK also received high satisfaction ratings on its food services with repeat partnerships.

TAPF UK received approvals from the Home Office to transfer employees from TAPF India. Also TAPF UK was selected to participate in the **Kickstarter** Programme launched by the Chancellor of the Exchequer in the UK which meant we were supported in our activities of developing and training young professionals in the UK in the areas of Marketing and Donor Care.

In addition, the Trustees initiated and, with the help of Gibson Dunn, completed a review of the governance structure of the charity and introduced a number of new policies and procedures to ensure best governance practice within the charity .

**Financial review**

- a. Going concern : After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

*W*

**THE AKSHAYA PATRA FOUNDATION UK  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

- b. Reserves policy The Charity continues to aim to hold a maximum of six months running costs in reserve and designate the remainder for the main objective of the foundation. At 31 March 2021 free reserves, i.e. general funds not invested in Tangible fixed assets amounted to £241,435 which is below the target in the reserves policy. The charity will aim to grow unrestricted income so that the charity can get closer to the reserves target.

Total funds at the year end are £1,065,553 (2020 - £150,551). Restricted funds totalled £482,700 (2020 -£21,770).

- c. Principal risks and uncertainties : As of now the Trustees find there to be no major risks or uncertainties.

**Structure, governance and management**

- a. Constitution The Akshaya Patra Foundation UK is a registered charity, number 1117756, and is constituted under a Trust deed.
- b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

- c. Organisational structure and decision-making policies

The Trustees continue to play a primary role in ensuring good governance and functioning of the foundation. The Board's role, functions and responsibilities are quite clearly defined. The 5 current Trustees are:

Ravindra Chamaria  
Chairman & Managing Director  
Infinity InfoTech Parks Ltd

Chanchalapathi Das,  
Vice Chair of Akshaya Patra Foundation India

Peter Marano,  
Chairman of Broadgate

Wayne McArdle  
Consultant and retired partner  
Gibson Dunn and Crutcher LLP

Bhawani Singh Shekhawat  
CEO The Akshaya Patra Foundation UK  
Appointed Trustee on 30/07/2020





**THE AKSHAYA PATRA FOUNDATION UK  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

The Charity currently has a team of 6 advisory board members in the UK who have helped to secure financial support and contribute to the future planning of the organisation. The charity plans on engaging some more advisory board members who can perhaps help grow the charity outside of London. The Trustees are encouraged to visit the operations in India, the kitchen where the meals are prepared and some of the schools which receive these meals.

- d. Policies adopted for the induction and training of Trustees : All Trustees are appointed initially for a 3 year term. Besides other duties, they will be required to give their time to the organisation and help in its growth. For this purpose they must attend at least 3 Trustee meetings each year and engage with the CEO and the team to strengthen and support in all areas and aspects of fundraising as well as awareness building. The Trustees have access to all accounts and data as required to help make the strategic decisions and work on the long term vision for the Foundation.
- e. Pay policy for key management personnel : The Pay policy for key management personnel has remained unchanged and is based on agreed performance parameters.
- f. Related party relationships : Many of the trustees and advisory board members donate to the UKcharity. All the trustees are supporters of The Akshaya Patra Foundation India and during the year the UK charity makes donations to the India charity.
- g. Financial risk management : The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Future developments : The Charity will seek to grow its donor base and to develop additional funding partnerships. The Charity intends to identify additional feeding partners in the Greater London area with a view to increasing the number of meals served in the UK.

### **Fundraising**

The charity is committed to following the Code of Fundraising Practice. During the year, the charity did not make use of any external consultants to undertake its fundraising activities. No data was shared with, or sold to, any external agencies. We did not undertake unsolicited direct mail shots, send any unsolicited newsletters or approach any vulnerable individuals to support our work. A complaints policy is in place but we received no complaints during the year about any of our fundraising activities.

*ce*

**THE AKSHAYA PATRA FOUNDATION UK  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

Charity law requires the trustees to prepare financial statements for each financial year that 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 the year. 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 accounting records that are sufficient to show and explain the charity's transactions and 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 and regulations made thereunder. 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.

This report was agreed and signed on behalf of the Board of Trustees on 28 January 2022.



---

**Ravindra Chamaria (Trustee)**



## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE AKSHAYA PATRA FOUNDATION UK FOR THE YEAR ENDED 31 MARCH 2021**

### **Opinion**

We have audited the consolidated financial statements of The Akshaya Patra Foundation UK (the 'Parent charity') and its subsidiary ("the Group") for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charity's affairs as at 31 March 2021 and of the Group's 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.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and the Parent Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE AKSHAYA PATRA FOUNDATION UK FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- adequate accounting records have not been kept by the Parent Charity; or
- the Parent Charity 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.

### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Group's and the Parent Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Parent Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to comply with the Charity SORP was of key significance. The Group is also required to comply with the Food Safety Act 1990 and food hygiene legislation and regulations.
- We gained an understanding of how the Group and Parent Charity complied with its legal and regulatory framework, including the requirement to comply with the Charity SORP and properly account for restricted funds and to comply with Food Safety and Hygiene legislation and regulations, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the Group and Parent Charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.





## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE AKSHAYA PATRA FOUNDATION UK FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Charities Act 2011. 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 auditor's 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.

*Knox Cropper LLP*

31/01/22

Knox Cropper LLP  
Statutory Auditor  
65 Leadenhall Street  
London  
EC3A 2AD

Knox Cropper LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

*cc*

**THE AKSHAYA PATRA FOUNDATION UK**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

					Unaudited
	Notes	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
<b>INCOME FROM</b>					
Donations and legacies	2	322,881	1,926,489	2,249,370	923,880
Investments		-	-	-	10
Other income	3	35,810	-	35,810	11,515
<b>Total</b>		<u>358,691</u>	<u>1,926,489</u>	<u>2,285,180</u>	<u>935,405</u>
<b>EXPENDITURE ON</b>					
Raising funds		13,832	-	13,832	18,914
Charitable Activities	4	393,006	963,340	1,356,346	1,100,847
<b>Total Resources Expended</b>		<u>406,838</u>	<u>963,340</u>	<u>1,370,178</u>	<u>1,119,761</u>
Income/(Expenditure) for the year		(48,147)	963,149	915,002	(184,356)
Gross transfers between funds	16/17	502,219	(502,219)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>454,072</u>	<u>460,930</u>	<u>915,002</u>	<u>(184,356)</u>
<b>Total funds brought forward</b>		<u>128,781</u>	<u>21,770</u>	<u>150,551</u>	<u>334,907</u>
<b>Total funds carried forward</b>		<u>582,853</u>	<u>482,700</u>	<u>1,065,553</u>	<u>150,551</u>

All incoming resources and resources expended derive from continuing activities.

*C*



**THE AKSHAYA PATRA FOUNDATION UK**

**BALANCE SHEETS AS AT**

**31<sup>ST</sup> MARCH 2021**

	Notes	<b>2021</b>		<b>Unaudited 2020</b>	
		<b>Group</b>	<b>Parent</b>	<b>Group</b>	<b>Parent</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	8	341,418	6,520	9,715	9,715
Investment in subsidiary company	9	-	1	-	-
		<u>341,418</u>	<u>6,521</u>	<u>9,715</u>	<u>9,715</u>
<b>CURRENT ASSETS</b>					
Stock		1,633	-	-	-
Debtors	10	104,014	198,961	317	317
Cash at bank and in hand	11	<u>670,609</u>	<u>571,837</u>	<u>150,868</u>	<u>150,868</u>
		776,256	770,798	151,185	151,185
Creditors : Amounts falling due within one year	12	<u>(52,121)</u>	<u>(20,299)</u>	<u>(10,349)</u>	<u>(10,349)</u>
<b>NET CURRENT ASSETS</b>		724,135	750,499	140,836	140,836
<b>NET ASSETS</b>	18	<u>1,065,553</u>	<u>757,020</u>	<u>150,551</u>	<u>150,551</u>
<b>FUNDS</b>					
Restricted	16	482,700	482,700	21,770	21,770
Unrestricted	17	<u>582,853</u>	<u>274,320</u>	<u>128,781</u>	<u>128,781</u>
		<u>1,065,553</u>	<u>757,020</u>	<u>150,551</u>	<u>150,551</u>

The financial statements were approved by the Trustees on the 28 January 2022 and signed on their behalf by:



**Ravindra Chamaria (Chair and Trustee)**

**THE AKSHAYA PATRA FOUNDATION UK**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**

**AS AT 31<sup>ST</sup> MARCH 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities:</b>		
<b>Net cash provided by/(used in) operating activities</b>	<u>890,815</u>	<u>10,156</u>
<b>Cash flows from investing activities:</b>		
Purchase of property, plant and equipment	(371,074)	(592)
Interest received	-	10
<b>Net cash provided by/(used in) investing activities</b>	<u>(371,074)</u>	<u>(582)</u>
<b>Change in cash and cash equivalents in the reporting period</b>	519,741	9,574
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>150,868</u>	<u>141,294</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u>670,609</u>	<u>150,868</u>

**Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net income/(expenditure) for the reporting period	915,002	(184,356)
Depreciation charges	39,371	4,871
(Increase)/decrease in stock	(1,633)	-
(Increase)/decrease in debtors	(103,697)	189,934
Increase/(decrease) in creditors	41,772	(283)
Investment income	-	(10)
<b>Net cash provided by/(used in) operating activities</b>	<u>890,815</u>	<u>10,156</u>

**Analysis of changes in Net Debt**

	<b>At 1.04.2020</b>	<b>Cash Flows</b>	<b>At 31.03.2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash and cash equivalents	<u>150,868</u>	<u>519,741</u>	<u>670,609</u>
	<u>150,868</u>	<u>519,741</u>	<u>670,609</u>

6

**THE AKSHAYA PATRA FOUNDATION UK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**1. ACCOUNTING POLICIES**

**a) Basis of Accounting**

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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The Akshaya Patra Foundation UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policies.

The financial statements are presented in pounds sterling.

**b) Group Accounts**

The financial statements consolidate the results of the charity and its wholly owned subsidiary Akshaya Patra U.K. Limited on a line by line basis.

**c) Going Concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

In particular, the Trustees regularly review detailed cashflow projections including all expenses, and expected income. The Trustees, having considered the projections and risks described above have a reasonable expectation that adequate financial resource will continue to be available for the foreseeable future. Based on this the trustees have concluded that the charity remains a going concern.

**d) Judgements and key sources of estimation uncertainty**

Judgements and key sources of estimation uncertainty are detailed in the accounting policy where applicable.

**e) Incoming Resources**

The incoming resources of the charity have been recognised once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

*u*

**THE AKSHAYA PATRA FOUNDATION UK**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**1. ACCOUNTING POLICIES (continued)**

**f) 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. The Parent charity is unable to recover VAT on its expenditure and any VAT arising is included as part of the expenditure to which it relates.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**g) Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the statement of financial activities.

**h) Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, including its debtors and creditors. These are initially recognised at transaction value and subsequently valued at their settlement value. Cash and cash equivalents comprise cash in hand and call deposits and are subject to an insignificant risk of change in value.

*Ce*



**THE AKSHAYA PATRA FOUNDATION UK**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**1. ACCOUNTING POLICIES (continued)**

**i) Depreciation of Tangible Fixed Assets**

Tangible fixed assets costing £150 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives. Depreciation is provided on the following bases:

Leasehold property	Life of the lease
Motor vehicle	25%
Plant, machinery and others	10-25%

**j) Funds**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**k) Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**l) Comparatives**

The Group and Parent charity financial statements for the year ended 31 March 2020 were not audited as an audit was not required. Therefore the comparative figures in these financial statements are unaudited.



**THE AKSHAYA PATRA FOUNDATION UK**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**2. INCOME FROM DONATIONS AND LEGACIES**

<b>GROUP</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2021</b>	<b>2020</b>
	£	£	£	£
Campaigns	69,025	-	69,025	-
Donations from individuals	80,514	-	80,514	348,584
Corporate donations	-	-	-	156,362
Gift aid	146,588	-	146,588	22,424
Donations for Akshaya Patra Foundation India	-	1,048,034	1,048,034	340,344
Donations for Akshaya Patra Foundation UK				
Capital funds	-	449,059	449,059	-
Kitchen operations	-	145,000	145,000	-
Nourish to Fourish	-	155,559	155,559	-
UK Programme	-	49,425	49,425	56,166
Homeless feeding	-	25,261	25,261	-
Covid UK Campaign	-	54,151	54,151	-
Other donations	26,754	-	26,754	-
	<u>322,881</u>	<u>1,926,489</u>	<u>2,249,370</u>	<u>923,880</u>

***Comparative***

<b>GROUP</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2020</b>
	£	£	£
Donations from individuals	237,369	111,215	348,584
Corporate donations	156,362	-	156,362
Gift aid	22,424	-	22,424
Donations for Akshaya Patra Foundation India	340,344	-	340,344
Donations for Akshaya UK			
UK Programme	-	56,166	56,166
	<u>756,499</u>	<u>167,381</u>	<u>923,880</u>

**3. OTHER INCOME**

<b>GROUP</b>	<b>2021</b>	<b>2020</b>
	£	£
Holiday Clubs	35,810	11,515
	<u>35,810</u>	<u>11,515</u>

**4. CHARITABLE ACTIVITIES**

<b>GROUP</b>	<b>2021</b>	<b>2020</b>
	£	£
<b>Feeding programmes</b>		
Direct costs	228,554	-
Staff costs	280,136	270,721
Grants		
Akshaya Patra Foundation India	717,379	590,344
Support costs	130,277	239,782
	<u>1,356,346</u>	<u>1,100,847</u>

**THE AKSHAYA PATRA FOUNDATION UK**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**5. SUPPORT COSTS**

<b>GROUP</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Depreciation	6,134	4,871
Printing and postage	614	3,788
Premises costs	12,773	20,662
Travel and subsistence costs	9,642	45,607
Bank charges	1,738	7,099
IT software and expenses	7,418	1,387
Sundry expenses	441	575
Professional fees	17,348	5,888
Write back of pledges	-	149,905
Contractual staff fees	74,169	-
	<u>130,277</u>	<u>239,782</u>

**6. DIRECT COSTS**

<b>GROUP</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
COVID UK feeding costs	40,500	-
UK holiday club feeding costs	60,751	-
UK feeding programme	127,303	-
	<u>228,554</u>	<u>-</u>

✓

**THE AKSHAYA PATRA FOUNDATION UK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**7. STAFF COSTS**

	<b>2021</b>	<b>2020</b>
	£	£
Gross Salaries	249,783	250,217
Social Security costs	26,807	18,368
Pension costs	3,547	2,136
	<u>280,137</u>	<u>270,721</u>
Key management personnel - Total employment costs	134,591	136,685
The number of employees whose employee benefits exceeded £60,000 was: £130,001 - £140,000	1	1

The average number of employees during the year was 6 (2020: 4).

**8. FIXED ASSETS**

<b>GROUP</b>	<b>Leasehold property</b>	<b>Plant, machinery and others</b>	<b>Motor vehicle</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1 <sup>st</sup> April 2020	-	1,521	18,590	20,111
Additions	231,331	139,743	-	371,074
At 31 <sup>st</sup> March 2021	<u>231,331</u>	<u>141,264</u>	<u>18,590</u>	<u>391,185</u>
<b>Depreciation:</b>				
At 1 <sup>st</sup> April 2020	-	713	9,683	10,396
Provided during the year	23,133	11,590	4,648	39,371
At 31 <sup>st</sup> March 2021	<u>23,133</u>	<u>12,303</u>	<u>14,331</u>	<u>49,767</u>
<b>Net Book Value at 31<sup>st</sup> March 2021</b>	<u>208,198</u>	<u>128,961</u>	<u>4,259</u>	<u>341,418</u>
<b>Net Book Value at 31<sup>st</sup> March 2020</b>	<u>-</u>	<u>808</u>	<u>8,907</u>	<u>9,715</u>

u



**THE AKSHAYA PATRA FOUNDATION UK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**8. FIXED ASSETS (CONTINUED)**

<b>PARENT CHARITY</b>	<b>Plant, machinery and others £</b>	<b>Motor vehicle £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 <sup>st</sup> April 2020	1,521	18,590	20,111
Additions	2,939	-	2,939
At 31 <sup>st</sup> March 2021	<u>4,460</u>	<u>18,590</u>	<u>23,050</u>
<b>Depreciation:</b>			
At 1 <sup>st</sup> April 2020	713	9,683	10,396
Provided during the year	1,486	4,648	6,134
At 31 <sup>st</sup> March 2021	<u>2,199</u>	<u>14,331</u>	<u>16,530</u>
<b>Net Book Value at 31<sup>st</sup> March 2021</b>	<u>2,261</u>	<u>4,259</u>	<u>6,520</u>
<b>Net Book Value at 31<sup>st</sup> March 2020</b>	<u>808</u>	<u>8,907</u>	<u>9,715</u>

**9. INVESTMENT IN SUBSIDIARY UNDERTAKING**

<b>PARENT CHARITY</b>	<b>2021 £</b>	<b>2020 £</b>
At Cost:		
100% Ord. Share Capital of Akshaya Patra UK Limited	1	-

The total income of Akshaya Patra U.K. Limited was £503,224 and the surplus for the year was £308,533. The net assets at 31 March 2021 amounted to £308,533.

**10. DEBTORS**

	<b>2021 Group £</b>	<b>2021 Parent £</b>	<b>2020 Group £</b>	<b>2020 Parent £</b>
Amount due from subsidiary company	-	127,348	-	-
Other Debtors and Prepayments	<u>104,013</u>	<u>71,614</u>	<u>317</u>	<u>317</u>
	<u>104,013</u>	<u>198,962</u>	<u>317</u>	<u>317</u>

**11. CASH AT BANK AND IN HAND**

	<b>2021 Group £</b>	<b>2021 Parent £</b>	<b>2020 Group £</b>	<b>2020 Parent £</b>
Bank Balances	<u>670,609</u>	<u>571,837</u>	<u>150,868</u>	<u>150,868</u>

6

**THE AKSHAYA PATRA FOUNDATION UK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**12. CREDITORS: Amounts falling due within one year**

	<b>2021</b> Group £	<b>2021</b> Parent £	<b>2020</b> Group £	<b>2020</b> Parent £
Amount due to subsidiary company	-	-	-	-
Trade creditors	6,807	-	-	-
Other taxation and social security	8,268	8,268	7,040	7,040
Pension creditor	783	783	459	459
Other creditors	25,993	978	200	200
Accruals and deferred income	10,270	10,270	2,650	2,650
	<u>52,121</u>	<u>20,299</u>	<u>10,349</u>	<u>10,349</u>

**13. TRUSTEES' REMUNERATION AND EXPENSES**

Bhawani S Shekhawat, the charity's chief executive officer was also appointed as a trustee of the charity on 30 July 2020. The charity's governing document allows trustees to be remunerated and his salary as CEO did not change. He is not remunerated for his role as a trustee of the charity. His total cost of employment, including employer national insurance and pension scheme contributions, for the whole accounting period was £134,591 (2020: £136,685).

Other than the remuneration of the CEO, no remuneration, directly or indirectly, out of the funds of the Charity was paid or payable for the year to any Trustee or to any person or persons known to be connected with any of them other than that disclosed in note 15.

**14. TAXATION**

The Akshaya Patra Foundation UK is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by 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 to exclusively charitable purposes.

**15. RELATED PARTY TRANSACTIONS**

The charity's CEO was appointed as a Trustee on 30 July 2020 and his total cost of employment, including employer national insurance and pension scheme contributions, for the whole accounting period was £134,591 (2020 : £136,685). Employment of trustees is permitted by the Trust Deed and this appointment is considered to be in the best interest of the Charity.

At the year end there were no pledges outstanding from Trustees (2020 - £nil). A longstanding pledge from a trustee, Mr Chamaria, of £149,905 was written back during the year ended 31 March 2020 and is included in support costs.

The Trustees are all supporters of The Akshaya Patra Foundation India. The UK charity made a donation of £717,379 to The Akshaya Patra Foundation (India) in the year (2020: £590,344).

There were no other related party transactions.

*le*

**THE AKSHAYA PATRA FOUNDATION UK**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**16. RESTRICTED FUNDS**

<b>Group and Parent charity</b>	<b>Balance b/f £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance c/f £</b>
<b><i>UK</i></b>					
Donations for UK feeding/ UK programme	25,980	49,425	-	-	75,405
Kitchen operations	-	145,000	(65,000)	(80,000)	-
Capital funds	(4,210)	449,059	-	(369,382)	75,467
Nourish to Flourish	-	155,559	(60,751)	(47,837)	46,971
Homeless feeding	-	25,261	-	(5,000)	20,261
COVID UK campaign	-	54,151	(40,500)	-	13,651
<b><i>INDIA</i></b>					
COVID 19 India	-	601,450	(597,031)	-	4,419
Food for education	-	234,469	(59,861)	-	174,608
School pledges	-	122,115	(112,419)	-	9,696
Restricted fund for India	-	90,000	(27,778)	-	62,222
	<u>21,770</u>	<u>1,926,489</u>	<u>(963,340)</u>	<u>(502,219)</u>	<u>482,700</u>

The transfer from capital funds represents funds spent on purchasing and fitting out a commercial kitchen which fulfilled the fund's restriction. The other transfers represent reimbursement of unrestricted funds for expenditure relating to the achievement of the purpose of the individual restricted funds.

**COMPARATIVE 2020**

	<b>Balance b/f £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance c/f £</b>
Donations for UK feeding	12,351	56,166	(42,537)	25,980
School pledges	-	111,215	(111,215)	-
Kitchen projects	-	-	(4,210)	(4,210)
	<u>12,351</u>	<u>167,381</u>	<u>(157,962)</u>	<u>21,770</u>

*C*

**THE AKSHAYA PATRA FOUNDATION UK**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**17. UNRESTRICTED FUNDS**

	<b>2021</b> Group £	<b>2021</b> Parent £	<b>2020</b> Group £	<b>2020</b> Parent £
General Reserve	274,320	274,320	128,781	128,781
Non-charitable funds held in subsidiary	308,533	-	-	-
	<u>582,853</u>	<u>274,320</u>	<u>128,781</u>	<u>128,781</u>

<b>CURRENT YEAR</b>	<b>Balance b/f £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance c/f £</b>
General Reserve	128,781	357,686	(212,147)	-	274,320
Non-charitable funds held in subsidiary	-	1,005	(194,691)	502,219	308,533
	<u>128,781</u>	<u>358,691</u>	<u>(406,838)</u>	<u>502,219</u>	<u>582,853</u>

**PRIOR YEAR**

General reserves	<u>322,556</u>	<u>768,024</u>	<u>(961,799)</u>	<u>-</u>	<u>128,781</u>
------------------	----------------	----------------	------------------	----------	----------------

Designated funds brought forward as at 1 April 2019 for Food for Education totalling £110,229 were released to general reserves in the year ended 31 March 2020.

**18. ALLOCATION OF NET ASSETS FOR THE GROUP**

The net assets are held for the various funds as follows: -

	<b>Fixed Assets £</b>	<b>Current Assets £</b>	<b>Current Liabilities £</b>	<b>Total £</b>
Restricted Funds	-	482,700	-	482,700
Unrestricted Funds	<u>341,418</u>	<u>293,556</u>	<u>(52,121)</u>	<u>582,853</u>
	<u>341,418</u>	<u>776,256</u>	<u>(52,121)</u>	<u>1,065,553</u>

**COMPARATIVE 2020**

	<b>Fixed Assets £</b>	<b>Current Assets £</b>	<b>Current Liabilities £</b>	<b>Total £</b>
Restricted Funds	-	21,770	-	21,770
Unrestricted Funds	<u>9,715</u>	<u>129,415</u>	<u>(10,349)</u>	<u>128,781</u>
	<u>9,715</u>	<u>151,185</u>	<u>(10,349)</u>	<u>150,551</u>

W



**THE AKSHAYA PATRA FOUNDATION UK**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

**19. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	<b>2021</b>	<b>2020</b>
	£	£
Depreciation of tangible fixed assets	39,371	4,871
Auditor's remuneration	8,720	-
Independent examiner's fee	-	2,370

**20. FINANCIAL COMMITMENTS**

The charity's total future minimum lease payments under non-cancellable operating leases (all for property) is as follows for each of the following periods:

	<b>2021</b>	<b>2020</b>
	£	£
Less than one year	36,000	-
One to Five years	129,000	-
	<u>165,000</u>	<u>-</u>

**21. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2020**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2020</b>
	£	£	£
<b>INCOME FROM</b>			
Donations and legacies	756,499	167,381	923,880
Investments	10	-	10
Other income	11,515	-	11,515
<b>Total</b>	<u>768,024</u>	<u>167,381</u>	<u>935,405</u>
<b>EXPENDITURE ON</b>			
Raising funds	18,914	-	18,914
Charitable Activities	942,885	157,962	1,100,847
<b>Total Resources Expended</b>	<u>961,799</u>	<u>157,962</u>	<u>1,119,761</u>
<b>Income/(Expenditure) for the year</b>	(193,775)	9,419	(184,356)
<b>NET MOVEMENT IN FUNDS</b>	(193,775)	9,419	(184,356)
<b>Total funds brought forward</b>	322,556	12,351	334,907
<b>Total funds carried forward</b>	<u>128,781</u>	<u>21,770</u>	<u>150,551</u>

