

Charity registration number 1014813

**CHILDREN CARE CENTRE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

# CHILDREN CARE CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Y Y Shikora  
H I Patel  
Y M Karmadi

**Charity number**

1014813

**Auditor**

Glazers  
843 Finchley Road  
London  
NW11 8NA

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# CHILDREN CARE CENTRE

## CONTENTS

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|   | <b>Page</b> |
|---|-------------|
| Trustees' report                        | 1 - 2       |
| Statement of trustees' responsibilities | 3           |
| Independent auditor's report            | 4 - 6       |
| Statement of financial activities       | 7           |
| Balance sheet                           | 8           |
| Notes to the financial statements       | 9 - 17      |

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# CHILDREN CARE CENTRE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

#### **Objectives and activities**

The charity's objects are:

To relieve the poverty and sickness of and advance the education of children at the Amod Orphanage in District Bharuch by the provision of facilities and equipment including medicines and food.

To relieve poverty and sickness of persons who are victims of earthquake, cyclone or other disaster or war by the provisions of facilities and equipment including food, clothing, medicines and shelter.

#### *Public benefit*

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

#### **Achievements and performance**

*Significant activities and achievements against objectives*

#### **Financial review**

For the ended year 31 March 2024, the charity received total income of £246,319 (2023: £259,988). The total expenditure incurred amounted to £147,100 (2023: £139,173) resulting in a surplus of expenditure over income for the period of £99,219 (2023: £120,815).

#### *Reserves policy*

The trustees are committed to maintain an adequate, justified and reasonable level of reserve in line with the guidance from Charity Commission and governing documents. It is trustee's aim to ensure the reserves are available equivalent to three month's running cost.

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

Trust Deed Executed on 29 September 1992 as amended by supplemental deed of 16 August 1995.

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

Y Y Shikora  
H I Patel  
Y M Karmadi

#### *Recruitment and appointment of trustees*

There is no formal policy for the induction and training of new trustees. However all trustees have a knowledge of the community they aim to serve and of the overall objectives of the charity.

# CHILDREN CARE CENTRE

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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



.....  
Y M Karmadi

**Trustee**

Date: 26th September 2024  
.....

# CHILDREN CARE CENTRE

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

***FOR THE YEAR ENDED 31 MARCH 2024***

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

The law applicable to charities in England and Wales 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 of the charity for that year.

In preparing these 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 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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, 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.

# CHILDREN CARE CENTRE

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CHILDREN CARE CENTRE

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### Opinion

We have audited the financial statements of Children Care Centre (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards.

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 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.

### 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 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 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 contained within the annual report. 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 this gives rise to 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.

### 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 (Accounts and Reports) Regulations 2008 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
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# CHILDREN CARE CENTRE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CHILDREN CARE CENTRE

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### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, 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 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 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding on the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The law and regulations we considered in this the Charities Act 2011. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statements items.

Based on this understanding we designed our audit procedures to identify any non-compliance with law and regulations, reviewing meeting minutes of those charged with governance, testing manual journals, reviewing the financial statements disclosures and testing to supporting documentation, performing analytical procedures and enquiring of management to provide reasonable assurance that the financial statements were free from fraud and error.

Owing to the inherent limitations of an audit, there is a risk that we will not detect all irregularities including those leading to a material misstatement in the financial statements or non-compliance with the regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

# CHILDREN CARE CENTRE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CHILDREN CARE CENTRE

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**Benjamin Allen FCCA (Senior Statutory Auditor)**  
for and on behalf of Glazers

26 September 2024

**Chartered Accountants**  
**Statutory Auditor**

843 Finchley Road  
London  
NW11 8NA

Glazers 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.

# CHILDREN CARE CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

|   |       | Unrestricted         | Restricted              | Total                   | Unrestricted         | Restricted              | Total                   |
|---|-------|----------------------|-------------------------|-------------------------|----------------------|-------------------------|-------------------------|
|   |       | funds                | funds                   |                         | funds                | funds                   |                         |
|   |       | 2024                 | 2024                    | 2024                    | Restated             | Restated                | Restated                |
|   | Notes | £                    | £                       | £                       | 2023                 | 2023                    | 2023                    |
|   |       |                      |                         |                         | £                    | £                       | £                       |
| <b>Income from:</b>                     |       |                      |                         |                         |                      |                         |                         |
| Donations and legacies                  | 3     | 12,726               | -                       | 12,726                  | 31,558               | -                       | 31,558                  |
| Investments                             | 4     | -                    | 233,593                 | 233,593                 | -                    | 228,430                 | 228,430                 |
| <b>Total income</b>                     |       | <u>12,726</u>        | <u>233,593</u>          | <u>246,319</u>          | <u>31,558</u>        | <u>228,430</u>          | <u>259,988</u>          |
| <b>Expenditure on:</b>                  |       |                      |                         |                         |                      |                         |                         |
| Raising funds                           | 5     | -                    | 53,386                  | 53,386                  | -                    | 116,054                 | 116,054                 |
| Charitable activities                   | 6     | -                    | 93,714                  | 93,714                  | -                    | 23,119                  | 23,119                  |
| <b>Total expenditure</b>                |       | <u>-</u>             | <u>147,100</u>          | <u>147,100</u>          | <u>-</u>             | <u>139,173</u>          | <u>139,173</u>          |
| Net gains/(losses) on investments       | 10    | -                    | 1,198,552               | 1,198,552               | -                    | -                       | -                       |
| <b>Net income and movement in funds</b> |       | <u>12,726</u>        | <u>1,285,045</u>        | <u>1,297,771</u>        | <u>31,558</u>        | <u>89,257</u>           | <u>120,815</u>          |
| <b>Reconciliation of funds:</b>         |       |                      |                         |                         |                      |                         |                         |
| Fund balances at 1 April 2023           |       | <u>31,558</u>        | <u>5,458,258</u>        | <u>5,489,816</u>        | <u>-</u>             | <u>5,369,001</u>        | <u>5,369,001</u>        |
| <b>Fund balances at 31 March 2024</b>   |       | <u><u>44,284</u></u> | <u><u>6,743,303</u></u> | <u><u>6,787,587</u></u> | <u><u>31,558</u></u> | <u><u>5,458,258</u></u> | <u><u>5,489,816</u></u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# CHILDREN CARE CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2024

|   |       | 2024            |                  | Restated 2023  |                  |
|---|-------|-----------------|------------------|----------------|------------------|
|   | Notes | £               | £                | £              | £                |
| <b>Fixed assets</b>                                   |       |                 |                  |                |                  |
| Investment property                                   | 12    |                 | 6,254,120        |                | 4,773,673        |
| <b>Current assets</b>                                 |       |                 |                  |                |                  |
| Debtors   | 13    | 30,337          |                  | 4,990          |                  |
| Cash at bank and in hand                              |       | 514,124         |                  | 720,413        |                  |
|   |       | <u>544,461</u>  |                  | <u>725,403</u> |                  |
| <b>Creditors: amounts falling due within one year</b> | 14    | <u>(10,994)</u> |                  | <u>(9,260)</u> |                  |
| <b>Net current assets</b>                             |       |                 | <u>533,467</u>   |                | <u>716,143</u>   |
| <b>Total assets less current liabilities</b>          |       |                 | <u>6,787,587</u> |                | <u>5,489,816</u> |
| <b>The funds of the charity</b>                       |       |                 |                  |                |                  |
| Restricted income funds                               | 15    |                 | 6,743,303        |                | 5,458,258        |
| Unrestricted funds                                    | 16    |                 | <u>44,284</u>    |                | <u>31,558</u>    |
|   |       |                 | <u>6,787,587</u> |                | <u>5,489,816</u> |

The financial statements were approved by the trustees on 26th September 2024



Y M Karmadi  
Trustee

# CHILDREN CARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

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

##### 1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

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

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

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

# CHILDREN CARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### 1.5 Expenditure

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

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. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                       |                  |
|-----------------------|------------------|
| Fixtures and fittings | Over useful life |
|-----------------------|------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

##### 1.8 Cash and cash equivalents

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

##### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

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

# CHILDREN CARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

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

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

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

##### **Derecognition of financial liabilities**

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

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Income from donations and legacies

|                     | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>Restated 2023<br>£ |
|---------------------|------------------------------------|---|
| Donations and gifts | 12,726                             | 31,558                                      |

# CHILDREN CARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 4 Income from investments

|                     | <b>Restricted<br/>funds<br/>2024</b> | <b>Restricted<br/>funds<br/>Restated<br/>2023</b> |
|---------------------|--------------------------------------|---|
|                     | £                                    | £   |
| Rental income       | 232,308                              | 228,430   |
| Interest receivable | 1,285                                | -   |
|                     | <u>233,593</u>                       | <u>228,430</u>                                    |

### 5 Expenditure on raising funds

|                                  | <b>Restricted<br/>funds<br/>2024</b> | <b>Restricted<br/>funds<br/>Restated<br/>2023</b> |
|----------------------------------|--------------------------------------|---|
|                                  | £                                    | £   |
| <b>Fundraising and publicity</b> |                                      |   |
| Support costs                    | 53,386                               | -   |
|                                  | <u>53,386</u>                        | <u>-</u>  |
| <b>Trading costs</b>             |                                      |   |
| Depreciation and impairment      | -                                    | 349   |
|                                  | <u>-</u>                             | <u>349</u>  |
| Investment management            | -                                    | 115,705   |
|                                  | <u>-</u>                             | <u>115,705</u>                                    |
| Total costs                      | <u>53,386</u>                        | <u>116,054</u>                                    |

# CHILDREN CARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 6 Expenditure on charitable activities

|  | Charitable<br>Expenditure | Charitable<br>Expenditure |
|--|---------------------------|---------------------------|
|  | 2024                      | Restated<br>2023          |
|  | £                         | £                         |
| <b>Direct costs</b>                                      |                           |                           |
| Cost of sales- Other                                     | 45,290                    | 12,000                    |
| Legal and professional                                   | 11,009                    | -                         |
| Stipon Gujarat Welfare Trust                             | 20,055                    | -                         |
| Bank charges   | 187                       | 62                        |
| Accountancy  | 3,600                     | -                         |
| Stationery and printing                                  | 3,559                     | 8                         |
| Travel   | -                         | 1,954                     |
|  | <u>83,700</u>             | <u>14,024</u>             |
| <b>Share of support and governance costs (see note )</b> |                           |                           |
| Support  | -                         | 95                        |
| Governance   | 10,014                    | 9,000                     |
|  | <u>93,714</u>             | <u>23,119</u>             |
| <b>Analysis by fund</b>                                  |                           |                           |
| Restricted funds   | <u>93,714</u>             | <u>23,119</u>             |

### 7 Net movement in funds

|   | 2024     | Restated 2023 |
|---|----------|---------------|
|   | £        | £             |
| The net movement in funds is stated after charging/(crediting): |          |               |
| Depreciation of owned tangible fixed assets                     | -        | 349           |
|   | <u>-</u> | <u>349</u>    |

### 8 Trustees

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

### 9 Employees

The average monthly number of employees during the year was:

|       | 2024     | Restated 2023 |
|-------|----------|---------------|
|       | Number   | Number        |
| Total | <u>-</u> | <u>-</u>      |

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

# CHILDREN CARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 9 Employees

(Continued)

#### Remuneration of key management personnel

No remuneration paid to key management personnel.

### 10 Gains and losses on investments

|                                      | Restricted<br>funds<br>2024 | Restricted<br>funds<br>Restated<br>2023 |
|--------------------------------------|-----------------------------|---|
| Gains/(losses) arising on:           | £                           | £                                       |
| Revaluation of investment properties | 1,198,552                   | -                                       |

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Investment property

|  | 2024<br>£ |
|--|-----------|
| <b>Fair value</b>                                  |           |
| At 1 April 2023                                    | 4,773,674 |
| Additions through external acquisition             | 281,894   |
| Net gains or losses through fair value adjustments | 1,198,552 |
| At 31 March 2024                                   | 6,254,120 |

Investment property comprises of 12 properties. The fair value of the investment property has been arrived at on the basis of a valuation carried by third party. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 13 Debtors

|   | 2024 Restated 2023 |       |
|---|--------------------|-------|
| <b>Amounts falling due within one year:</b> | £                  | £     |
| Trade debtors                               | 8,775              | 910   |
| Other debtors                               | 8,448              | -     |
| Prepayments and accrued income              | 13,114             | 4,080 |
|   | 30,337             | 4,990 |

# CHILDREN CARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 14 Creditors: amounts falling due within one year

|                              | 2024 Restated 2023 |       |
|------------------------------|--------------------|-------|
|                              | £                  | £     |
| Accruals and deferred income | 10,994             | 9,260 |

### 15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

|                         | At 1 April<br>2023<br>£          | Incoming<br>resources<br>£          | Resources<br>expended<br>£          | Gains and<br>losses<br>£          | At 31 March<br>2024<br>£          |
|-------------------------|----------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Profit and loss account | 2,697,514                        | 233,593                             | (147,100)                           | -                                 | 2,784,007                         |
| Revaluation reserve     | 2,760,744                        | -                                   | -                                   | 1,198,552                         | 3,959,296                         |
|                         | <u>5,458,258</u>                 | <u>233,593</u>                      | <u>(147,100)</u>                    | <u>1,198,552</u>                  | <u>6,743,303</u>                  |
| <b>Previous year:</b>   | <b>At 1 April<br/>2022<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>Gains and<br/>losses<br/>£</b> | <b>At 31 March<br/>2023<br/>£</b> |
| Profit and Loss         | 5,369,001                        | 228,430                             | (139,173)                           | -                                 | 5,458,258                         |

### 16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|                       | At 1 April<br>2023<br>£          | Incoming<br>resources<br>£          | At 31 March<br>2024<br>£          |
|-----------------------|----------------------------------|-------------------------------------|-----------------------------------|
| General funds         | 31,558                           | 12,726                              | 44,284                            |
| <b>Previous year:</b> | <b>At 1 April<br/>2022<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>At 31 March<br/>2023<br/>£</b> |
| General funds         | -                                | 31,558                              | 31,558                            |

# CHILDREN CARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 17 Analysis of net assets between funds

|                              | Unrestricted         | Restricted              | Total                   |
|------------------------------|----------------------|-------------------------|-------------------------|
|                              | funds                | funds                   |                         |
|                              | 2024                 | 2024                    | 2024                    |
|                              | £                    | £                       | £                       |
| <b>At 31 March 2024:</b>     |                      |                         |                         |
| Investment properties        | -                    | 6,254,120               | 6,254,120               |
| Current assets/(liabilities) | 44,284               | 489,183                 | 533,467                 |
|                              | <u>44,284</u>        | <u>6,743,303</u>        | <u>6,787,587</u>        |
|                              | <u><u>44,284</u></u> | <u><u>6,743,303</u></u> | <u><u>6,787,587</u></u> |
|                              | Unrestricted         | Restricted              | Total                   |
|                              | funds                | funds                   |                         |
|                              | Restated 2023        | Restated 2023           | Restated 2023           |
|                              | £                    | £                       | £                       |
| <b>At 31 March 2023:</b>     |                      |                         |                         |
| Investment properties        | -                    | 4,773,673               | 4,773,673               |
| Current assets/(liabilities) | 31,558               | 684,585                 | 716,143                 |
|                              | <u>31,558</u>        | <u>5,458,258</u>        | <u>5,489,816</u>        |
|                              | <u><u>31,558</u></u> | <u><u>5,458,258</u></u> | <u><u>5,489,816</u></u> |

### 18 Related party transactions

There were no disclosable related party transactions during the year (Restated 2023 - none).

# CHILDREN CARE CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 19 Restatement of prior year financial information

In the prior year, all income and expenditure were incorrectly categorized and presented as unrestricted funds. Upon review, it has been determined that certain income and expenses should have been allocated between restricted and unrestricted funds, as per the terms of funding agreements and applicable regulations. This error has been rectified in the current year's financial statements.

The key adjustments made to restate the prior year's financial information are as follows:

##### Income Allocation:

Certain income streams, previously reported as unrestricted, were subject to restrictions imposed by donors or grant agreements. As a result, £228,430 of income that was previously reported as unrestricted has now been correctly classified as restricted income in accordance with the terms of the respective funding sources.

##### Expenditure Allocation:

Certain expenditures, previously reported as unrestricted, were directly related to restricted income and should have been matched accordingly. £139,522 of expenditure, originally reported as unrestricted, has now been correctly allocated to restricted funds in line with the conditions attached to the relevant grants and donations.

##### Impact on Financial Statements:

The total income and expenditure in the prior year remain unchanged; however, the split between restricted and unrestricted funds has been adjusted.

The net movement in unrestricted and restricted funds has been corrected as follows:

|                       | <u>As previously stated</u> | <u>Adjustment</u> | <u>Restated</u> |
|-----------------------|-----------------------------|-------------------|-----------------|
| Unrestricted Income   | £259,988                    | (£228,430)        | £31,558         |
| Restricted Income     | £0                          | £228,430          | £228,430        |
| Unrestricted Expenses | £139,522                    | (£139,522)        | £0              |
| Restricted Expenses   | £0                          | £139,522          | £139,522        |
| Net Movement in Funds | £120,466                    | £0                | £120,466        |

The restatement has been made in accordance with Charity SORP FRS 102 and the Trustees believe that the revised presentation provides a more accurate reflection of the charity's financial performance and position.