
THE AKSHAYA PATRA FOUNDATION UK

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

THE AKSHAYA PATRA FOUNDATION UK

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THE AKSHAYA PATRA FOUNDATION UK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2019

Trustees Ravindra Chamaria, Chair
Abhishek Khaitan, Trustee
Chanchalpathi Das, Trustee
Peter Marano, Trustee
Wayne Mcardle, Trustee (appointed 2 April 2019)

Charity registered number 1117756

Principal office Broadgate West
1 Snowden Street
London
EC2A 2DQ

Chief executive officer Bhawani S Shekhawat

Accountants Hillier Hopkins LLP
Chartered Accountants
249 Silbury Boulevard
Milton Keynes
Bucks
MK9 1NA

Bankers ICICI Bank UK PLC
One Thomas More Square
London
E1Q 1YN

HSBC Bank
67 George Street
Richmond
Surrey
TW9 1HG

Solicitors 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 2019

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2018 to 31 March 2019.

Objectives and activities

a. Activities undertaken to achieve objectives

The Akshaya Patra Foundation UK believes that no child should be deprived of an education because of hunger. The office aims to create awareness about the mid-day meal programme in Indian government schools for the underprivileged, this delivery of the mission is achieved through The Akshaya Patra Foundation India.

To raise awareness, the Charity organises events from time to time and its creating a team of ambassadors to raise awareness and help in fundraising activities.

With a good foothold in the community and Asian diaspora, the Foundation is now focussing on increasing its fundraising footprints to attract corporate donations and through advocacy.

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 paid due regard to public benefit when preparing this report. 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 adopted a three pronged strategy for this year being:

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

The Trustees are pleased to report that the organization is stronger with a competent team. We have also taken steps to streamline our activities to support both the India Program and the UK initiatives. The charity created more awareness and deeper engagement. Marketing activities were stepped up and costs optimized. Akshaya Patra also won the coveted BBC Food Champion Award which is a fantastic recognition of the charity's work and commitment to making a difference wherever we operate.

THE AKSHAYA PATRA FOUNDATION UK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

Strategic report (continued)

Achievements and performance (continued)

b. Review of activities

The charity continues to support the initiatives of The Akshaya Patra Foundation (TAPF) in India. The charity leadership also has strengthened its support to TAPF India beyond fund raising in helping develop deeper engagement with wider community groups, advocacy as well as impact initiatives.

Over the year, it became even more apparent that Holiday Hunger is a growing concern in the UK. The charity continues its work with a large number of partners in the UK and Europe to create highly innovative models to make a difference. This year, TAPF UK served a very large number of children during Easter and summer holidays in partnership with UK based foundations and council partners.

Going forward, the charity continues its focus on building new partnerships, fundraising platforms and activities. The charity was a partner charity with London Borough of Brent which was a first partnership of its kind and subsequently secured a partnership with the Borough of Harrow working closely across a range of initiatives. The charity continues to engage a wider network of individuals, organisations and institutions to impact hunger and nutrition challenges.

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.

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. Based on management projections for the six months to 30 September 2019 this would result in a reserves target of approx. £140,000. At 31 March 2019 free reserves, i.e. general funds, amounted to £212,317.

Total funds at the year end are £334,907 (2018 - £431,545). Restricted funds £12,351 (2018 - £nil) and £110,229 (2018 - £110,229) are designated.

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.

THE AKSHAYA PATRA FOUNDATION UK

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

Structure, governance and management (continued)

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 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 Trustees are:

Ravindra Chamaria
Chairman & Managing Director
Infinity InfoTech Parks Ltd

Abhishek Khaitan
Partner, Bower Cotton LLP

Chanchalpathi Das, Trustee
Programme Director for The Akshaya Patra Foundation in India

Peter Marano, Trustee
Chairman of Broadgate

Wayne Mcardle
Partner (Retired) Gibson Dunn and Crutcher LLP

The Charity currently has a strong 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 can 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.

THE AKSHAYA PATRA FOUNDATION UK

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

Structure, governance and management (continued)

f. Related party relationships

All the trustees are supporters of The Akshaya Patra Foundation India. Vasudevan Vishalam Chandrasekharan is a Director of the Indian Charity and during the year the UK charity makes donations to India.

In previous years the trustees promised donations to fund the charity's operational costs, and there is still as balance owing which is sat in debtors of £149,905.

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 be working more closely with the India office of Akshaya Patra and senior management from India also supporting Akshaya Patra UK to develop their fundraising and aim to raise over 1 million in next 18 months. The office may also employ one or two more people to manage the programme efficiently and effectively.

A re-evaluation of the members of Trustee board and an advisory board is also in the process ensuring they continue to be effective and more active and able to support and contribute into the expansion plans of the foundation which includes regional chapters in other cities of Great Britain.

THE AKSHAYA PATRA FOUNDATION UK

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

Statement of Trustees' responsibilities

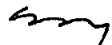
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate 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, 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Ravindra Chamarla

Date: 27 January 2020

THE AKSHAYA PATRA FOUNDATION UK

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

Independent Examiner's Report to the Trustees of The Akshaya Patra Foundation UK ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2019.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts 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) 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 been withdrawn.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

THE AKSHAYA PATRA FOUNDATION UK

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Grant Franklin

Dated: 28 January 2020

ACA

Hillier Hopkins LLP
Chartered Accountants
249 Silbury Boulevard
Milton Keynes
Bucks
MK9 1NA

THE AKSHAYA PATRA FOUNDATION UK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019

	Note	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations and legacies	3	156,824	770,856	927,680	795,937
Investments	4	-	7	7	2
Total income		156,824	770,863	927,687	795,939
Expenditure on:					
Raising funds		-	23,273	23,273	67,153
Charitable activities	6	144,473	856,579	1,001,052	547,469
Total expenditure		144,473	879,852	1,024,325	614,622
Net movement in funds		12,351	(108,989)	(96,638)	181,317
Reconciliation of funds:					
Total funds brought forward		-	431,545	431,545	250,228
Net movement in funds		12,351	(108,989)	(96,638)	181,317
Total funds carried forward		12,351	322,556	334,907	431,545

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 23 form part of these financial statements.

THE AKSHAYA PATRA FOUNDATION UK

**BALANCE SHEET
AS AT 31 MARCH 2019**

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	11	13,994	18,203
Current assets			
Debtors	12	190,251	190,217
Cash at bank and in hand		141,294	233,980
		331,545	424,197
Creditors: amounts falling due within one year	13	(10,632)	(10,855)
Net current assets		320,913	413,342
Total assets less current liabilities		334,907	431,545
Total net assets		334,907	431,545
Charity funds			
Restricted funds	14	12,351	-
Unrestricted funds	14	322,556	431,545
Total funds		334,907	431,545

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Ravindra Chamarla

Date: 27 January 2020

The notes on pages 12 to 23 form part of these financial statements.

THE AKSHAYA PATRA FOUNDATION UK

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2019

	2019 £	2018 £
Cash flows from operating activities		
Net cash used in operating activities	(92,152)	149,528
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	7	2
Purchase of tangible fixed assets	(540)	(18,590)
	<hr/>	<hr/>
Net cash used in investing activities	(533)	(18,588)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(92,685)	130,940
Cash and cash equivalents at the beginning of the year	233,980	103,040
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	141,295	233,980
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 23 form part of these financial statements

THE AKSHAYA PATRA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. General information

The Akshaya Patra Foundation UK is a charity. The address of the registered office is Broadgate West, 1 Snowden Street, London, EC2A 2DQ.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 policy.

2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable 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), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.3 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 allocated on the portion of the asset's use.

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

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.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 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.

2.6 Tangible fixed assets and depreciation

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.

THE AKSHAYA PATRA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

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:

Motor vehicles	- 4 years
Fixtures and fittings	- 4 years

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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.

THE AKSHAYA PATRA FOUNDATION UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. Accounting policies (continued)

2.12 Fund accounting

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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

3. Income from donations and legacies

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations				
Donations from individuals	123,899	257,232	381,131	327,698
Corporate donations	-	128,445	128,445	242,262
Donations for UK Feeding	32,925	-	32,925	29,585
Donated services and facilities	-	25,800	25,800	29,050
Gift Aid	-	38,172	38,172	47,342
Donation for Akshaya Patra Foundation India	-	321,207	321,207	120,000
Total 2019	156,824	770,856	927,680	795,937
<i>Total 2018</i>	<i>137,248</i>	<i>658,689</i>	<i>795,937</i>	

4. Investment income

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Bank interest	7	7	2

THE AKSHAYA PATRA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

5. Analysis of grants

	Grants to Institutions 2019 £	Total funds 2019 £	Total funds 2018 £
Support given to Akshaya Patra Foundation India	671,207	671,207	270,000
<i>Total 2018</i>	<i>270,000</i>	<i>270,000</i>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Support given to Akshaya Patra Foundation India	144,473	856,579	1,001,052	547,469
<i>Total 2018</i>	<i>137,248</i>	<i>410,221</i>	<i>547,469</i>	

7. Analysis of expenditure by activities

	Staff costs 2019 £	Grant funding of activities 2019 £	Support costs 2019 £	Total funds 2019 £	Total funds 2018 £
Support given to Akshaya Patra Foundation India	256,841	671,207	73,004	1,001,052	547,469
<i>Total 2018</i>	<i>226,562</i>	<i>270,000</i>	<i>50,907</i>	<i>547,469</i>	

THE AKSHAYA PATRA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2019 £	Total funds 2018 £
Depreciation	4,749	387
Printing and postage	1,507	2,376
Premises (including rent gift in kind)	37,903	31,128
Subsistence costs	23,686	9,956
Bank charges	1,086	1,801
IT software and expenses	929	792
Sundry expenses	606	445
Professional fees	2,538	4,022
	<u>73,004</u>	<u>50,907</u>

8. Independent examiner's remuneration

	2019 £	2018 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>2,292</u>	<u>2,420</u>

9. Staff costs

	2019 £	2018 £
Wages and salaries	237,949	203,042
Social security costs	16,545	20,422
Contribution to defined contribution pension schemes	2,347	3,099
	<u>256,841</u>	<u>226,563</u>

THE AKSHAYA PATRA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

9. Staff costs (continued)

The average number of persons employed by the charity during the year was as follows:

	2019 No.	2018 No.
Average employees	4	4

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2019 No.	2018 No.
In the band £90,001 - £100,000	1	1

All trustees and certain senior employees who have authority and responsibility for planning, directing and controlling the activities of the company are considered to be key management personnel. Total remuneration of these individuals is £113,290 (2018 - £113,848).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 31 March 2019, no Trustee expenses have been incurred (2018 - £NIL).

THE AKSHAYA PATRA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

11. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2018	18,590	1,507	20,097
Additions	-	540	540
At 31 March 2019	<u>18,590</u>	<u>2,047</u>	<u>20,637</u>
Depreciation			
At 1 April 2018	387	1,507	1,894
Charge for the year	4,648	101	4,749
At 31 March 2019	<u>5,035</u>	<u>1,608</u>	<u>6,643</u>
Net book value			
At 31 March 2019	<u>13,555</u>	<u>439</u>	<u>13,994</u>
At 31 March 2018	<u>18,203</u>	<u>-</u>	<u>18,203</u>

12. Debtors

	2019 £	2018 £
Due within one year		
Prepayments and accrued income	<u>190,251</u>	<u>190,217</u>

13. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other taxation and social security	6,562	7,584
Pension fund loan payable	566	328
Other creditors	854	293
Accruals and deferred income	2,650	2,650
	<u>10,632</u>	<u>10,855</u>

THE AKSHAYA PATRA FOUNDATION UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
Unrestricted funds				
Designated funds				
Food for Education Program	110,229	-	-	110,229
General funds				
General funds	321,316	770,863	(879,852)	212,327
Total Unrestricted funds	431,545	770,863	(879,852)	322,556
Restricted funds				
School pledges	-	123,899	(123,899)	-
Donations for UK Feeding	-	32,925	(20,574)	12,351
	-	156,824	(144,473)	12,351
Total of funds	431,545	927,687	(1,024,325)	334,907

The Designated funds are being held for the Food for Education Program, where the donors select their preferred regions. The Trustees then review and decide where the need is greater and allocate on that basis.

The School Pledges restricted fund is for the funds which are specific schools for a particular region within the Food for Education program.

The UK Feeding restricted fund is for the funds which are specific to holiday clubs, the homeless in the UK.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2017</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Balance at 31 March 2018</i> £
Unrestricted funds				
Food Education Program	110,229	-	-	110,229
General funds	140,000	658,691	(477,375)	321,316
School pledges	-	137,248	(137,248)	-

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
Designated funds	110,229	-	-	110,229
General funds	321,316	770,863	(879,852)	212,327
Restricted funds	-	156,824	(144,473)	12,351
	431,545	927,687	(1,024,325)	334,907

Summary of funds - prior year

	<i>Balance at 1 April 2017</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Balance at 31 March 2018</i> £
Designated funds	110,229	-	-	110,229
General funds	140,000	658,691	(477,375)	321,316
Restricted funds	-	137,248	(137,248)	-
	250,229	795,939	(614,623)	431,545

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16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	13,994	13,994
Current assets	12,351	319,195	331,546
Creditors due within one year	-	(10,633)	(10,633)
Total	12,351	322,556	334,907

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	18,203	18,203
Current assets	424,196	424,196
Creditors due within one year	(10,854)	(10,854)
Total	431,545	431,545

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2019 £	2018 £
Net income for the year (as per Statement of Financial Activities)	(96,638)	181,317
Adjustments for:		
Depreciation charges	4,749	387
Dividends, interests and rents from investments	(7)	(2)
Increase in debtors	(34)	(32,795)
Increase/(decrease) in creditors	(221)	621
Net cash provided by/(used in) operating activities	(92,151)	149,528

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NOTES TO THE FINANCIAL STATEMENTS
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18. Analysis of cash and cash equivalents

	2019 £	2018 £
Cash in hand	<u>141,295</u>	<u>233,980</u>

19. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in a independently administered fund. The pension charge represents contributions payable by the Charity to the fund and amounted to £2,347 (2018 - £3,099). At the year end £566 (2018 - £328) is outstanding in other creditors.

20. Related party transactions

The wife of Trustee continued to be employed by the charity and was paid a salary of £33,000 (2018 - £41,904). Employment of related parties is permitted by the Trust Deed and this appointment is considered to be in the best interest of the Charity.

During the course of the year, Trustees promised donations to the charity totalling £Nil (2018 - £Nil) to fund the charity's operational costs. At the year end the balance outstanding to be received from Mr Chamaria, a Trustee was £149,905 (2018 - £149,905).

The Trustees are all supporters of The Akshaya Patra Foundation India. Vasudevan Vishalam Chandrasekharan, who resigned as a Trustee of The Akshaya Patra Foundation UK on 11 July 2015, is a Director of the Indian charity. The UK charity made a donation of £671,207 to The Akshaya Patra Foundation (India) in the year (2018 - £270,000).