

South Asia Voluntary Enterprise
(Limited by Guarantee)
Report and Financial Statements
For the Year Ended
31 January 2023

Company Number: SC148437

Charity Number: SC022264

South Asia Voluntary Enterprise

Report and Financial Statements For the Year Ended 31 January 2023

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South Asia Voluntary Enterprise

Report of the Director and Trustees For the Year Ended 31 January 2023

The director of the company and the other charity trustees are pleased to present their report and the financial statements for the year to 31 January 2023.

Objectives & Activities

The charitable objects of SAVE are:

- to work as a non-political and non-religious charitable organisation, working for improvement in life and help in social, economic and cultural development of the disadvantaged and dispossessed communities primarily in the SAARC group of countries, Myanmar and United Kingdom.
- to promote assist and encourage all or any measures for the alleviation of poverty and hunger, imparting or improving education and healthcare, encouraging women's right and empowerment and improving nutrition and sanitation around the above communities or any other charitable activity which will promote the above aims and objectives.
- to train, develop, support and promote the voluntary self-help groups to achieve the above goals throughout the underdeveloped communities of aforementioned countries.
- to foster collaboration between organisations promoting such groups and their projects and to promote activities for the benefit of such organisations.
- to encourage, assist and promote development education to make people aware of social, economic and cultural issues for development of society as a whole.

The principal means of achieving the charity's objectives is through giving grants to organisations to support work in the areas listed above.

Achievements & Performance

The charity had a difficult year in 2022, primarily due to restrictions on money transfers imposed by the Government of India. Many grassroots voluntary organisations in India received funds from the UK but a crackdown on money transfers meant that all organisations needed to obtain authorisation under the Foreign Contributions (Regulation) Act – (FCRA) and to have new bank accounts set up with the State Bank of India. This resulted in a number of organisations not receiving FCRA and therefore SAVE was unable to support their projects until authorisation was received. The upshot of this was that SAVE could not continue to support Jan Chetna Manch, Gyan Niketan, ASHI or Pratibondhee Shanga.

As a consequence of the FCRA issue and the confirmation that Pratibondhee Shanga did not have current authorisation to work with disabled people, the Baird Watson Trust-funded projects had to be redesigned. Through discussions with Calcutta Social Project (CSP), and in consultation with Baird Watson Trust, we were able to run the projects with CSP rather than with the original partners. The projects are running well but it is a disappointment that we cannot work with ASHI or Pratibondhee Shanga.

As a consequence of the FCRA issues, the support that SAVE is giving to projects run by CSP has increased in the year, while the number of organisation that are supported has fallen.

During the year SAVE made grants to the following overseas organisations and projects:

Calcutta Social Project (CSP): Over the year, SAVE has supported CSP's work with those who have lost livelihoods due to the COVID-19 pandemic, provided funding for health care delivered by CSP and supported education for the destitute. The two Baird Watson Trust-funded projects for training and livelihoods were run by CSP.

Tagore Foundation: Tagore Foundation school was founded in 2001 by Mrs Srabani Sengupta with the task of educating children with special needs. It educates children with conditions including autism, cerebral palsy and Down's syndrome so that they can be integrated into society. Beginning with only two students, now it has 150 including 25 slow learners, 28 special children and 20 children from the poorer section of the society. SAVE has provided funding for disabled children particularly to relieve suffering due to the pandemic.

South Asia Voluntary Enterprise

Report of the Director and Trustees (continued)

Achievements & Performance (continued)

Swadhar Institute for Development of Women & Children (IDWC), MOHOR project - Providing Shelter to Children of Sex Workers: SAVE awarded a grant to this organisation during the year and tried a number of times to get funds transferred, but was thwarted by bureaucracy. The grant awarded is accrued in these accounts. Eventually, in 2023, funds did get through to Swadhar for their work which is a residential program that provides day care and night shelter for children of commercial sex-workers, aged between 6 months to 15 years old. Owing to the nature of their mothers' work, these children are put completely in the care of this shelter, with the mothers' consent. Swadhar's primary objective and priority is care and protection of the beneficiaries since they are an extremely vulnerable group.

In addition to grants made during the year, the charity has maintained relationships with the following organisations, which we have supported for a number of years. The charity is carrying some funds forward which are restricted for the purpose of supporting these organisations in the future when payment issues can be resolved.

Gyan Niketan: Inter College Women's Association (ICWA), Patna, Bihar: SAVE has been supporting ICWA to run primary education centres for slum children in Patna since 2006. ICWA at present is catering to more than 600 children. A major part of the above funding is raised in the UK by friends and family of Sister Carol.

Jan Chetna Manch: Jan Chetna Manch, Bokaro (JCMB) is a community-based NGO, based in the Chandankiari block of the Bokaro district. It has been working here for over 3 decades, and registered as a society under the Societies Registration Act since 1994. Its main activities have been women's empowerment, savings and credit groups, women's health, livelihoods and the environment. In the past, SAVE has funded the provision of medication for mental health patients.

Engagement within the UK

As a way of engaging the local communities in the work of SAVE we have made a concerted effort to reach out to organisations working in similar areas in the UK. As part of this activity, SAVE has raised funds exclusively in the UK and made donations of £500 this year to the following organisations:

- Positive Action in Housing (for refugee support)
- Children's Hospices Across Scotland (CHAS)

Financial Review

There was a net increase in overall funds during the year of £1,435, consisting of a decrease of £225 in unrestricted funds and an increase of £1,660 in restricted funds. Analysis between restricted and unrestricted funds is shown in the statement of financial activities on page 7 and further details of each fund are shown in note 7 on pages 11 to 12.

Income during the year decreased slightly to £30,892 (2022: £33,062). One grant was received from Baird Watson Trust. Details of grants and donations are as outlined in Note 2 on page 10.

Expenditure during the year decreased to £29,457 (2022: £32,265), reflecting the decreased income levels. During the year, the charity awarded grants totalling £26,443 to 5 recipient organisations (2022: £29,453 to 9 organisations) for a range of purposes as outlined in Note 3 on page 10.

Funds carried forward amount to £26,502, of which £7,604 is held in restricted funds and the balance of £18,898 is held in the unrestricted general fund of the charity. This represents the charity's free reserves.

Reserves policy

The operating costs of the charity are funded by donations from members and occasionally from grants from external agencies. As there are no staff costs the reserves policy of the organisation is to retain sufficient funds in the bank to cover wind up costs and, as SAVE does not have any contractual agreements with outside bodies, the amount required is minimal.

South Asia Voluntary Enterprise

Report of the Director and Trustees (continued)

Structure, Governance and Management

South Asia Voluntary Enterprise (SAVE) is a company limited by guarantee and not having a share capital (company number SC148437). The company is governed by the terms of its Memorandum & Articles of Association, most recently revised in February 2021, and is a registered Scottish charity (number SC022264).

The Company Director is a trustee, along with others who serve as members of the Board of Trustees. Trustees are appointed from the members at the annual general meeting (AGM) and may also be co-opted at other times. The office bearers are appointed at Board meetings. In accordance with the company's Articles, all trustees retire at each AGM and are eligible for re-appointment.

Risk management

The trustees are aware of and have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances, and are satisfied that the systems in place are robust enough to mitigate all major risks.

Reference & Administrative Information

Charity Name: South Asia Voluntary Enterprise
(also known as SAVE)

Company registration: SC148437
Company Limited by Guarantee

Charity registration: Scottish Charity
SC022264

Registered office: 9 Kirkvale Crescent
Newton Mearns
Glasgow
G77 5HB

Director & Trustees

The Trustees of the charity are the Company Director and the members of the Board of Trustees. Those serving as trustees at the date of this report are:

Dr D Datta (Company Director and Chair)
Prof S Basu
Dr S Ghosh
Dr S Hazra (appointed 18 June 2022)
Mr G Rawlinson
Dr M Ronghe
Dr I Salam
Mr M Sharma
Mr S Vusikala

The following also served as trustees during the year:
Prof K Dahal (resigned 18 June 2022)

Company Secretary

Mr G Rawlinson

South Asia Voluntary Enterprise

Report of the Director and Trustees (continued)

Reference & Administrative Information (continued)

Bankers:

Bank of Scotland
41 Princes Mall
East Kilbride
Glasgow
G74 1LA

Bank of India
Glasgow Branch
1 Somerset Place
Glasgow
G3 7JT

Independent Examiner:

Paul M. Clelland C.A.
Paul Clelland Accountancy
Suite 1, First Floor West
Clyde Way House
813 South Street
Glasgow
G14 0BX

Small Company Provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

By Order of the Board



Signed:

Date: 16th September 2023

Dr D Datta

Director

Company Registration Number: SC148437

Report of the Independent Examiner To the Trustees of South Asia Voluntary Enterprise

I report on the accounts of South Asia Voluntary Enterprise for the year ended 31 January 2023, which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The directors, as trustees of the charity, are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006, as amended (the 2006 Accounts Regulations). They consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the 2005 Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

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



Paul M Clelland CA

Date: 3rd October 2023

Member of the Institute of Chartered Accountants of Scotland

Paul Clelland Accountancy
Suite 1, First Floor West
Clydeaway House
813 South Street
Glasgow
G14 0BX

South Asia Voluntary Enterprise

Statement of Financial Activities (including Income & Expenditure Account) For the Year Ended 31 January 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from:					
<i>Donations</i>					
Grants & donations	2	18,634	12,258	30,892	33,062
Total income		<u>18,634</u>	<u>12,258</u>	<u>30,892</u>	<u>33,062</u>
Expenditure on:					
Grants & donations	3	16,403	10,040	26,443	29,453
Consultancy		1,800	-	1,800	1,950
Print & design		323	-	323	-
Membership fees		90	-	90	90
Other costs		201	-	201	197
Independent Examiner's fee		600	-	600	575
Total expenditure		<u>19,417</u>	<u>10,040</u>	<u>29,457</u>	<u>32,265</u>
Net (expenditure) / income		(783)	2,218	1,435	797
Net transfers		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(783)	2,218	1,435	797
Reconciliation of funds					
Total funds brought forward		<u>19,123</u>	<u>5,944</u>	<u>25,067</u>	<u>24,270</u>
Total funds carried forward		<u>18,340</u>	<u>8,162</u>	<u>26,502</u>	<u>25,067</u>

The above statement includes all gains and losses recognised during the year.

Comparative figures for the previous year by fund type are shown in Note 9 on page 13.

The notes on pages 9 to 14 form part of these financial statements.

South Asia Voluntary Enterprise

Statement of Financial Position (including Balance Sheet) at 31 January 2023

	Note	2023	2022
		£	£
Fixed Assets			
Tangible fixed assets	4	<u>-</u>	<u>-</u>
Current Assets			
Debtors	5	543	10,106
Cash at bank & in hand		<u>29,743</u>	<u>16,721</u>
		30,286	26,827
Creditors			
Amounts falling due within one year	6	<u>3,784</u>	<u>1,760</u>
Net Current Assets		<u>26,502</u>	<u>25,067</u>
Net Assets		<u>26,502</u>	<u>25,067</u>
Funds			
Unrestricted funds	7	18,340	19,123
Restricted funds	7	<u>8,162</u>	<u>5,944</u>
Total Funds		<u>26,502</u>	<u>25,067</u>

For the year ended 31 January 2023 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board and authorised for issue



Signed:

Date: 16th September 2023

Name: Dr D Datta

Director

The notes on pages 9 to 14 form part of these financial statements.

South Asia Voluntary Enterprise

Notes to the Financial Statements for the Year Ended 31 January 2023

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared on the historical cost basis and in accordance with the requirements of:

- the Companies Act 2006
- 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 (FRS102) issued in October 2019 (Charities SORP (FRS102)); and
- the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The charity constitutes a public benefit entity as defined by FRS102.

The Trustees consider that there are no material uncertainties about the ability of the charity to continue as a going concern for the foreseeable future. In particular, the impact of the COVID-19 pandemic has been assessed, as outlined in the trustees' annual report, with no significant impact on the going concern position of the charity. Accordingly, the accounts have been prepared on a going concern basis.

Income

Voluntary income including donations, gifts and legacies and grants are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Where a grant is received for a specific purpose, it is included within restricted income and any unexpended portion carried forward as a restricted fund. Any related gift aid due is included in income where a valid gift aid declaration has been completed by the donor.

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. The charity has opted not to report on the activity basis. Expenditure is instead reported by cost type.

Taxation

The company is a registered charity and is exempt from corporation tax on its charitable activity. The company is not registered for VAT and expenditure includes VAT where relevant.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated by the straight line method to write off the cost of fixed assets over their estimated useful lives at the following rates:

Fixtures, fittings & equipment:	33% per annum
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Other Basic Financial Instruments

The charity only has financial assets and 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.

South Asia Voluntary Enterprise

Notes to the Financial Statements (continued)

1. Accounting Policies (continued)

Funds

Unrestricted funds can be used in accordance with any of the charitable objects at the discretion of the Trustees.

Restricted funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

2. Grants & Donations

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
<i>Grants</i>				
Baird Watson Trust for work in West Bengal	-	10,598	10,598	-
Individual donations	15,382	1,360	16,742	28,798
Corporate and organisation donations	-	-	-	-
Gift aid recoverable	3,252	300	3,552	4,264
	<u>18,634</u>	<u>12,258</u>	<u>30,892</u>	<u>33,062</u>

During the year, donations totalling £5,999 were received from trustees (2022: £5,299).

3. Expenditure

During the year, grants were paid to organisations in furtherance of the charity's objectives as noted below:

	2023		2022	
	No. of recipients	£	No. of recipients	£
Grants to support health	2	3,325	5	12,699
Grants to support social support	1	2,000	0	-
Grants to support education & vocational training	1	20,618	3	16,254
Grants to support advocacy for refugees in UK	1	500	1	500
Total grants paid	5	<u>26,443</u>	9	<u>29,453</u>

No grants were paid to individuals.

Transactions with trustees and related parties

During the year, £1,800 (2021: £1,950) was paid to George Rawlinson, a trustee, for fundraising and administrative services provided to the charity.

No other remuneration or expenses were paid to any trustees or connected persons during the current or previous years.

	2023	2022
	£	£
<i>Expenditure includes:</i>		
Governance costs: independent examiner's remuneration	<u>600</u>	<u>575</u>

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Notes to the Financial Statements (continued)

4. Tangible Fixed Assets

Cost

At 1 February 2022 and 31 January 2023

Equipment & Furniture

491

Depreciation

At 1 February 2022 and 31 January 2023

491

Net Book Value

At 31 January 2022 and 2023

-

5. Debtors

Gift aid recoverable

2023

2022

£

£

543

10,106

543

10,106

6. Creditors

Amounts falling due within one year:

Accruals

£

£

3,784

1,760

3,784

1,760

7. Movement on Funds

		At				At
	Note	1/2/22	Income	Expenditure	Transfers	31/1/23
		£	£	£	£	£
Restricted funds:						
Gyan Niketan	(a)	2,500	-	-	-	2,500
Jan Chetna Manch	(b)	3,444	1,660	-	-	5,104
Bairdwatson Trust	(c)	-	10,598	(10,040)	-	558
Total restricted funds		<u>5,944</u>	<u>12,258</u>	<u>(10,040)</u>	<u>-</u>	<u>8,162</u>
Unrestricted funds						
Fixed asset fund	(d)	-	-	-	-	-
General fund		19,123	18,634	(19,417)	-	18,340
Total unrestricted funds		<u>19,123</u>	<u>18,634</u>	<u>(19,417)</u>	<u>-</u>	<u>18,340</u>
Total funds		<u><u>25,067</u></u>	<u><u>30,892</u></u>	<u><u>(29,457)</u></u>	<u><u>-</u></u>	<u><u>26,502</u></u>

Notes on funds are shown on the next page.

South Asia Voluntary Enterprise

Notes to the Financial Statements (continued)

7. Movement on Funds (continued)

Notes:

- (a) The *Gyan Niketan* fund consists of donations received specifically to support the work of the Gyan Niketan project. The balance carried forward will be used to support grants to this organisation in the subsequent financial year.
- (b) The *Jan Chetna Manch* fund arose from donations received to support the work of this organisation in the Bokaro district of India. The balance carried forward will be used to support grants to this organisation in the subsequent financial year.
- (c) The *Baird Watson Trust* fund arose from grants from this trust to support work in West Bengal. The recipient organisation during the year was Calcutta Social Project (CSP), as outlined in the Trustees' Report. The fund was fully disbursed during the year.
- (d) The *Fixed Asset Fund* corresponds to the net book value of fixed assets. Annual depreciation is charged to the fund and the cost of fixed assets purchased is transferred into the fund.

8. Analysis of Net Assets between Funds

	Unrestricted Funds		Restricted	Total
	General	Designated	Funds	Funds
	£	£	£	£
Tangible fixed assets	-	-	-	-
Debtors	243	-	300	543
Cash at bank	21,881	-	7,862	29,743
Creditors due within one year	(3,784)	-	-	(3,784)
Net assets at 31 January 2023	18,340	-	8,162	26,502

South Asia Voluntary Enterprise

Notes to the Financial Statements (continued)

9. Statement of Financial Activities - Prior Year

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income from:			
<i>Donations</i>			
Grants & donations	14,942	18,120	33,062
Total income	<u>14,942</u>	<u>18,120</u>	<u>33,062</u>
Expenditure on:			
Grants & donations	9,635	19,818	29,453
Consultancy	1,950	-	1,950
Membership fees	90	-	90
Other costs	197	-	197
Independent Examiner's fee	575	-	575
Total expenditure	<u>12,447</u>	<u>19,818</u>	<u>32,265</u>
Net income / (expenditure)	2,495	(1,698)	797
Net transfers	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	2,495	(1,698)	797
Reconciliation of funds			
Total funds brought forward	<u>16,628</u>	<u>7,642</u>	<u>24,270</u>
Total funds carried forward	<u><u>19,123</u></u>	<u><u>5,944</u></u>	<u><u>25,067</u></u>

South Asia Voluntary Enterprise

Notes to the Financial Statements (continued)

10. Movement on Funds - Prior Year

		At 1/2/21	Income	Expenditure	Transfers	At 31/1/22
	Note	£	£	£	£	£
Restricted funds:						
Gyan Niketan		2,500	4,385	(4,385)	-	2,500
Jan Chetna Manch		1,595	10,550	(8,701)	-	3,444
COVID-19 Relief	(a)	3,187	3,185	(6,372)	-	-
BairdWatson Trust		360	-	(360)	-	-
Total restricted funds		<u>7,642</u>	<u>18,120</u>	<u>(19,818)</u>	<u>-</u>	<u>5,944</u>
Unrestricted funds						
Fixed asset fund		-	-	-	-	-
General fund		16,628	14,942	(12,447)	-	19,123
Total unrestricted funds		<u>16,628</u>	<u>14,942</u>	<u>(12,447)</u>	<u>-</u>	<u>19,123</u>
Total funds		<u>24,270</u>	<u>33,062</u>	<u>(32,265)</u>	<u>-</u>	<u>25,067</u>

Notes on funds - prior year:

- (a) The *COVID Relief Fund* arose from donations made in response to a fundraising appeal during the year, to support organisations through the COVID-19 pandemic and also in response to the Amphan cyclone in West Bengal. The fund was fully disbursed during the year in grants made to Calcutta Social Project.

11. Analysis of Net Assets between Funds - Prior Year

	Unrestricted Funds		Restricted	Total
	General	Designated	Funds	Funds
	£	£	£	£
Tangible fixed assets	-	-	-	-
Debtors	7,075	-	3,031	10,106
Cash at bank	13,808	-	2,913	16,721
Creditors due within one year	(1,760)	-	-	(1,760)
Net assets at 31 January 2022	<u>19,123</u>	<u>-</u>	<u>5,944</u>	<u>25,067</u>