

# 2021 ANNUAL REPORT



Deepavali  
Charitable Trust





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# TRUSTEES' REPORT

*Tēnā koutou.*

## We are delighted to present you with the 2021 Performance Report for the Deepavali Charitable Trust.

Our vision is to deliver free education and basic healthcare across the poorest regions of rural India. Lifting generations out of the poverty trap, and giving everyone the dignity to a life enjoyed in health. We are tremendously proud of the work and efforts our teams undertake. We understand the real challenges that are faced in these regions, and work closely with local partnerships to deliver meaningful change that transforms the lives of every man, woman and child that we reach.

### Donations

Without the generosity of our Donors, we would be unable to help and support so many families and people in these communities. We are therefore extremely grateful for everyone's ongoing support and contributions. Every dollar donated has the ability to radically improve someone's life and their future.

This year's total contribution was \$1,159,227, which represents an 18% increase on year-to-year contributions. This is a fantastic result considering the impact the global pandemic has had on everyone. This will help us greatly in delivering the change these communities so desperately require.

Because every contribution matters, we apply a rigorous process to the management of this Trust to ensure that the maximum amount of funds reach the people who need them most. I am tremendously proud to confirm that more than 99% of all donations received flow directly to the causes we support. Our highly efficient model results in minimal administration costs and zero capital wastage.

### Activities Funded

The Deepavali Trust continues to support a growing number of hospitals across Uttar Pradesh, as well as the Jagadguru Kripalu Parishat (JKP) education joint venture.

### Key statistics:

Our hospitals and medical partners normally treat around 34,700 patients per month across our Trust-funded healthcare services. However, given the Covid-19 outbreak and the subsequent deferring of non-life threatening surgeries and treatments, our focus this past year has been on providing alternative support to the local communities by way of direct donations to local villagers and their families and supporting the Prime Minister's COVID-19 Relief Fund by making the donation to JKP Bhakti Dham Hospital Fund who, due to the major medical/covid/humanitarian crises donated part of the funds to the Prime Minister's COVID-19 Relief Fund.

The trust provides schooling and education to approximately 4,125 young girls. Unfortunately the Global Covid 19 Pandemic has also impacted the school by forcing a temporary closure of the school premises until such time the regional authorities believe the infection rates are reduced to a level that students are able to return to their schooling. We will continue to provide not only an education, but a safe environment for these children to grow, play and learn. Together we are raising these children's hope and prospects of a better life.

### Transparency

To ensure the Trust is run with absolute transparency, external auditor PricewaterhouseCoopers has completed an audit of the Trust's financial statements.

### Summary

We see the right to an education and access to basic healthcare as a God-given right to every man, woman and child and not a privilege of the few. The Deepavali team are dedicated to helping those less fortunate, who are otherwise forgotten or ignored, and whom are so desperate for our help.

Our focus is helping those in the poorest regions of India, delivering change through education and health services. Through our strategic local partnerships, we are able to acutely understand where the need is, and therefore how to deploy resources with the maximum effect.

Without the help and donations of our generous benefactors, and the tireless efforts of our Trustees and volunteers, we would not be able to help so many, and deliver the change we all want to see in this world. On behalf of myself and the entire team at Deepavali, we thank you.

He aha te mea nui o te ao?

What is the most important thing in the world?

He tāngata, he tāngata, he tāngata

It is the people, it is the people, it is the people



Trustee



# DEEPAVALI ANNUAL STATISTICS REPORT



## EYE CAMPS

"Eye Camps" where approx 3,000 per quarter per hospital Cataract Operations were performed free of charge for the people of rural India.

## FREE EDUCATION

Free education from primary through to university, and vocational industrial training, for girls. As at 31 March 2021, the school roll numbered 4,125.



## DONATIONS

More than 99.8% of all funds received are directed to the causes supported – the administration of the Trust incurs almost no cost.

## NUMBER OF PATIENTS (AVERAGE MONTHLY)

- HOSPITAL #1 - Vrindavan, Uttar Pradesh, India = 12,742
- HOSPITAL #2 - Mangarh, Uttar Pradesh, India = 12,921
- HOSPITAL #3 - Barsana, Uttar Pradesh, India = 9,059



## COMMUNITY

Over the last 12 months the Trust has made a significant impact on the communities that it works with and improved the lives of tens of thousands of people in rural India through its contribution to far-reaching healthcare and education initiatives.

Life's persistent and most urgent question is  
*"What are you doing for others?"*

Dr Martin Luther King





## Independent auditor's report

To the Trustees of Deepavali Charitable Trust

### Our opinion

In our opinion:

- a. the accompanying performance report of Deepavali Charitable Trust (the "Trust") on pages 11 to 19 presents fairly, in all material respects, the entity information and the financial position of the Trust as at 31 March 2021, and its service performance, financial performance and cash flows for the year ended on that date in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit); and
- b. the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable.

### What we have audited

The performance report which comprises:

- the entity information;
- the statement of service performance;
- the statement of financial position as at 31 March 2021;
- the statement of financial performance for the year then ended;
- the statement of cash flows for the year then ended;
- the statement of accounting policies; and
- related notes including explanatory information.

### Basis for opinion

We conducted our audit of the statement of financial position, the statement of financial performance, the statement of cash flows, the statement of accounting policies and the related notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). The audit of the entity information and the statement of service performance was conducted in accordance with International Standard on Assurance Engagements (New Zealand) 3000 (Revised) (ISAE (NZ) 3000).

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the performance report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We are independent of the Trust in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* (PES 1) issued by the New Zealand Auditing and Assurance Standards Board and the *International Code of Ethics for Professional Accountants (including International Independence Standards)* issued by the International Ethics Standards Board for Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Other than in our capacity as auditor we have no relationship with, or interests in, the Trust.



### Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report but does not include the performance report and our auditor's report thereon. The other information we obtained prior to the date of this auditor's report comprised the trustee report. The remaining other information is expected to be made available to us after that date.

Our opinion on the performance report does not cover the other information and we do not and will not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the performance report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the performance report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, 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.

When we read the other information not yet received, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the Trustees and use our professional judgement to determine the appropriate action to take.

### Responsibilities of the Trustees for the performance report

The Trustees are responsible, on behalf of the Trust, for identifying outcomes and outputs, and quantifying outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance.

The Trustees are also responsible, on behalf of the Trust, for the preparation and fair presentation of the performance report in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit), and for such internal control as the Trustees determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the performance report

Our objectives are to obtain reasonable assurance about whether the performance report, as a whole, is 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 (NZ) or ISAE (NZ) 3000 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 this performance report.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the performance report, including performing procedures to obtain evidence about and evaluating whether the reported outcomes and outputs and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

As part of our audit, we perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.



A further description of our responsibilities for the audit of the performance report is located at the External Reporting Board's website at:

<https://www.xrb.govt.nz/assurance-standards/auditors-responsibilities/audit-report-18/>

This description forms part of our auditor's report.

#### Who we report to

This report is made solely to the Trustees of the Trust, as a body. Our audit work has been undertaken so that we might state those matters which 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 Trustees of the Trust, as a body, for our audit work, for this report or for the opinions we have formed.

The engagement partner on the audit resulting in this independent auditor's report is Samuel Shuttleworth.

For and on behalf of:

Chartered Accountants  
10 August 2021

Auckland

## ENTITY INFO

Legal Name of Entity: DEEPAVALI CHARITABLE TRUST  
Type of Entity and Legal Basis: REGISTERED CHARITABLE TRUST  
Registration Number: CC40457

#### OUR MISSION

To give every man, woman and child access to life-changing medicines and healthcare, across some of the poorest regions in India and Asia.

To give a better way of life to as many children as we can reach, by giving them access to an education, a safe environment to learn, play and grow. Our mission is to give these children and people a better chance in life, and raise their hopes of a brighter future, unshackled by the burden of poverty.

#### OUR VISION

To ensure we achieve the greatest impact, we have designed and developed a highly efficient funding model, which ensures the maximum amount of funds raised reaches the people whom need it most.

We work closely with local institutions and partnerships to understand the challenges on the ground and deploy resources with precision. We have seen first-hand, the positive impact our efforts are having on individuals, families and whole communities:

- Relief from poverty, hunger, or the ravages of war and natural disasters
- Greatly Improving health standards and life expectancy
- Freedom that comes from education, children able to read and write, having the opportunity to break their poverty-cycle.
- Relief from poverty, hunger, or the ravages of war and natural disasters
- Greatly Improving health standards and life expectancy
- Freedom that comes from education, children able to read and write, having the opportunity to break their poverty-cycle. on individuals, families and whole communities.

#### OUR DEDICATION

We make a living by what we get, but we make a life by what we give." Winston Churchill

We want to say thank you to our teams and charitable partners, for their dedication and tireless efforts, for whom without we would not be able to change the lives of so many. Our unwavering focus is in delivering free medical care and education to the poorest communities across the Indian state of Uttar Pradesh. Every dollar we deploy has the potential to profoundly impact the lives of hundreds and thousands of people.

#### CHARITABLE HOSPITALS

From our humble beginnings we have grown in our ability to help and reach those most afflicted by poverty, exponentially so whereby pre Covid 19 we were treating up to 40,000 patients every month . We operate across three hospitals, and work with local charitable institutions to deliver healthcare free of charge, ending the needless suffering from lack of basic medicine and treatment for the thousands we reach.

We fundamentally believe this access to basic healthcare should be a given-Human Right, for what is a life, if not lived in health and dignity. Unfortunately for so many, this is not a reality for the people of Uttar Pradesh.

Through our funding projects we provide both preventative and reactive treatments and services for patients, and utilise local knowledge and partnerships to deliver the right health services to each local community, for example:

- \* Women's Health & Gynaecological Issues, particularly those associated with traditional village birth.
- \* Common diseases in the region including typhoid, dysentery and malaria.
- \* Viral outbreaks, such as respiratory tract infections.
- \* Treatment of injuries, cuts and bacterial infections from bites, rusted tools and unsanitary conditions
- \* Burns of varying degrees sustained when cooking using local methods.

Without access to these crucial health services, thousands of underprivileged men, women and children would die or suffer needlessly.

#### FREE EDUCATION

Education is the best weapon through which we can fight poverty, ignorance and terrorism. Malala Yousafzai As a father, I take my child's education, and their pursuit of a life greater than the one they inherit, as a God-given right. Sadly, this isn't the case for millions of children, particularly for girls in the state of Uttar Pradesh, for whom many are subjected to manual labour or a life of domestic servitude, and sadly, many are taken as child brides. The most effective way we can help these children, is by giving them an education. It is education that can set these children free from a life shackled by poverty and illiteracy. We give these children the opportunity to learn and grow new skill sets, to develop them for their future. We give them a safe place to play and imagine new possibilities. We give them the ability to be children again.

We provide 100% free-of-charge education to over 4,400 girls, from kindergarten through to secondary school. Our hope is that as these young girl's transition to womanhood, we can instil the belief and empowerment for these women to transform their homes and communities, breaking the poverty-cycle. We're delivering the ability for these children to gain economic independence and learn skillsets to create a better life. By doing so, we are also supporting the collective advancement of their entire community.

We are tremendously proud of the work completed to date, as we see tangible, life-changing progress for the people we reach. However, our work is by no means complete, and our efforts must be continued with vigour if we are to reach our goals in bringing real change to the millions of less-fortunate people that we share this precious life with.



### COVID 19 UPDATE

Covid 19 has impacted on everyone's lives globally. We have had to adapt quickly to adjust to the restrictions Covid has placed on us to ensure we continue to add value to the communities and local institutions we support. This has meant, for health and safety reasons, we have temporarily closed the hospitals and school operating at limited hours to restrict the spread of the virus and to protect all the Students, Teachers, Patients, Doctors, Nurses and other health workers. Accordingly, we have diverted our support in the meantime to repairs and maintenance and the upgrading and expansion of the Hospital premises and facilities to enable them to cater for even more patients in the future when they reopen.

On top of this investment into the Hospitals, we have also made direct financial contributions towards the Prime Ministers Relief Covid 19 Fund and to 1000 local villagers and their families who were struggling financially to survive.

### ENTITY STRUCTURE

Our Trust Deed mandates that we must have between three and five Trustees. We currently have three Trustees that constitute our Governance Board.

### OPERATIONAL STRUCTURE

Deepavali's operations are managed by a team of three unpaid volunteers who are supported by many other unpaid volunteers throughout the year. Absolutely nobody is paid for the day to day running and administration of the Trust, maximising the funds available for those most in need.

### DELIVERY OF HUMANITARIAN SERVICE

Deepavali has carefully selected a number of reputable partners in India to deploy our humanitarian services. One such partner is the Indian based charity Jagadguru Kripalu Parishat ("JKP"), which has an extensive logistical and professional doctors' network which allows Deepavali to achieve our vision effectively and efficiently. JKP continues to be an instrumental partner across both our education and health related services.

### MAIN SOURCES OF THE ENTITY'S CASH AND RESOURCES

Deepavali funds its activities from donations received from the New Zealand public, mainly individuals, and some private companies. Our ability to generate support from large-scale donors remains crucial to maintaining the current scale of our charitable work. New sources of corporate donations has been a focus in recent years.

### MAIN METHODS USED BY THE ENTITY TO RAISE FUNDS

Our primary active fundraising is targeted one-on-one presentations to potential donors. It is important to our donors that we make the most efficient use of funds available and therefore we do not use any third-party organisations for fundraising due to their typically high fee structures.

Deepavali is a highly attractive charity for our donors because of our exemplary operating efficiencies and full operational transparency.

### OPERATING EFFICIENCY

#### No Administrative and management overheads.

All in-house doctors, nurses, administrators, support staff are volunteers who want to make a difference to communities and individuals we serve. We do pay for some external professional staff where there are shortages in our volunteer pool, like teachers and specialist doctors, but these professionals are directly delivering service to the underprivileged. In other words, a donor receives the best return for their donations when contributing to our charities.

### OPERATING TRANSPARENCY

#### We're open to visitors.

Whether you're contemplating donating or an existing donor, you are always welcome to come visit and spend time in our facilities. We encourage and actively support donors who wish to visit our facilities, to see for themselves how their funds are going directly to serve the underprivileged.

### MAIN METHODS USED BY THE ENTITY TO RAISE FUNDS

Deepavali Charitable Trust is fully staffed by volunteers. No Trustee or administration staff are paid or remunerated in any way.

# STATEMENT OF SERVICE PERFORMANCE

## Year ended 31st March 2021

### Description of the Entity's Outcomes

No child should be deprived of an education, or a safe place to grow and learn. Access to health care and medicine should not be a privilege of the few, but a God-given right to every man, woman and child.

We utilise strategic local partnerships to ensure we acutely understand the challenges these communities are facing. We have developed a highly efficient funding model, so that our resources reach the people who need it most, and ensures we deliver immediate and sustainable positive social outcomes.

We are having huge social impact in the following ways:

- Helping poverty-stricken communities gain access to food and aid to recover from the ravages of war and natural disasters
- Providing free healthcare at the point of need, reducing both short-and-long term sickness and ailments. Improving the overall health of the communities and reducing cross-infections
- Providing education to generations of children, from kindergarten to secondary school, helping them break the cycle of poverty and create a better life for themselves and their families

### Description and Quantification (to the extent practicable) of the Entity's Outputs:

The Entity's outputs are grants and donations made directly to the hospitals and schools in India.

	THIS YEAR	LAST YEAR
The Entity's made grants and donations to:		
JKP SHYAMA SHYAMA DHAM HOSPITAL	-	-
JKP BHAKTI DHAM HOSPITAL	\$648,060	\$934,090
JKP RANGEELI MAHAL HOSPITAL	\$287,030	-

We are financially very efficient. Being highly efficient means we do everything to ensure that funds are raised and deployed for maximum impact. We aim to deploy a minimum of 95% of all donations directly as grants to run the hospitals and schools. Remaining funds are allocated towards marketing and other future fund raising costs.

	THIS YEAR	LAST YEAR
Administrative expenses to donations ratio	0.1%	0.2%

### Additional Output Measures:

The Entity's representatives and donors regularly travels to India to directly visit facilities supported by the Entity and participate in charitable activities.

	THIS YEAR	LAST YEAR
Onsite visit of the Entity's representatives	√	√
Onsite visit to the donors	√	√

### Additional Information:

The hospitals and the school had to close due to the second wave of COVID-19 outbreak in India that escalated in April and May 2021. The medical staff of the entire region were caught up in the new wave of infections and it was deemed unsafe for both patients and medical staff to continue operating until the infection numbers dropped down to a safe level.

The Entity continues its operations and activities as before to support communities affected by COVID-19. The subsequent donations of \$549,000 were made to Jagadguru Kripalu Parishat - Bhakti Dham (Hospital Fund) in June 2021.

The Trustees have considered the impacts of COVID-19 and note that there are no material impacts on the performance report and the Entity's operations.

# STATEMENT OF FINANCIAL PERFORMANCE

Year ended 31st March 2021

	NOTE	THIS YEAR	LAST YEAR
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	\$1,159,227	\$985,603
<b>Total Revenue</b>		<b>\$1,159,227</b>	<b>\$985,603</b>
<b>Expenses</b>			
Grants and donations made	2	\$935,090	\$934,090
Other expenses	2	\$1,667	\$1,855
<b>Total Expenses</b>		<b>\$936,757</b>	<b>\$935,945</b>
<b>Surplus / Deficit for the Year</b>		<b>\$222,470</b>	<b>\$49,658</b>

*“Do all the good you can. By all the means you can. In all the ways you can. In all the places you can. At all the times you can. To all the people you can. As long as you ever can.”*

John Wesley

# STATEMENT OF FINANCIAL POSITION

Year ended 31st March 2021

	NOTE	THIS YEAR	LAST YEAR
<b>Assets</b>			
Current Assets			
Bank accounts and cash	3	\$549,829	\$327,359
<b>Total Current Assets</b>		<b>\$549,829</b>	<b>\$327,359</b>
<b>Total Assets</b>		<b>\$549,829</b>	<b>\$327,359</b>
<b>Liabilities</b>			
Current Liabilities			
Other current liabilities		-	-
<b>Total Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>Total Liabilities</b>		<b>-</b>	<b>-</b>
<b>Net Assets</b>		<b>\$549,829</b>	<b>\$327,359</b>
Accumulated Funds			
Capital contributed by owners or members		\$100	\$100
Accumulated surpluses		\$549,729	\$327,259
<b>Total Accumulated Funds</b>		<b>\$549,829</b>	<b>\$327,359</b>

The Trustees authorised these financial statements for issue on the 10th August 2021:

Trustee



Trustee



Date

10.08.2021

Date

10.08.2021

# STATEMENT OF CASH FLOW

Year ended 31st March 2021

	THIS YEAR	LAST YEAR
<b>Cash Flows from Operating Activities</b>		
<b>Cash was received from:</b>		
Donations, fundraising and other similar receipts	\$1,159,227	\$985,603
<b>Cash was applied to:</b>		
Payments to suppliers and employees	\$1,667	\$1,855
Donations or grants paid	\$935,090	\$934,090
<b>Net Cash Flows from Operating Activities</b>	<b>\$222,470</b>	<b>\$49,658</b>
<b>Net (Decrease) / Increase in Cash</b>	<b>\$222,470</b>	<b>\$49,658</b>
<b>Opening Cash</b>	<b>\$327,359</b>	<b>\$277,701</b>
<b>Closing Cash</b>	<b>\$549,829</b>	<b>\$327,359</b>
<b>This was represented by:</b>		
<b>Bank Accounts and Cash</b>	<b>\$549,829</b>	<b>\$327,359</b>

*“If you combine all the spectral rays into a single beam, you get white light; and if you combine all the virtues into a single beam you get charity.”*

*Austin O'Malley*

# STATEMENT OF ACCOUNTING POLICIES

Year ended 31st March 2021

## Basis of Preparation

Deepavali Charitable Trust (the “Trust”) has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the statement of financial performance are reported using the accrual basis of accounting. The financial statements are prepared under the assumption that the Trust will continue to operate in the foreseeable future.

## Goods and Services Tax (GST)

The Trust is not registered for GST. Therefore amounts recorded in the statement of financial performance are inclusive of GST (if any).

## Income Tax

The Trust is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

## Bank Accounts and Cash

Bank accounts and cash in the statement of cash flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

## Donations and Grants

The Trustees have elected to apply the Tier 3 reporting standards as specified by the Charities Service and the External Reporting Board. Revenue for donations and grants are recognised once the Trust receives cash. There are no restrictions or conditions noted for the donations received during the year.

## Changes in Accounting Policies

There have been no changes in accounting policies during the financial year.

# NOTES TO FINANCIAL STATEMENT

Year ended 31st March 2021

	THIS YEAR	LAST YEAR
<b>NOTE 1 : ANALYSIS OF REVENUE</b>		
<b>Revenue Item</b>		
Donations/koha from the public	\$1,159,227	\$985,603
<b>Total</b>	<b>\$1,159,227</b>	<b>\$985,603</b>
<b>NOTE 2 : ANALYSIS OF EXPENSES</b>		
<b>Expense Item</b>		
Grants and donations made	-	-
JKP SHYAMA SHYAM SHAM DHAM HOSPITAL	-	-
JKP BHAKTI DHAM HOSPITAL	\$648,060	\$934,090
JKP RANGEELI MAHAL HOSPITAL	\$287,030	-
<b>Total</b>	<b>\$935,090</b>	<b>\$934,090</b>
<b>Other Expenses</b>		
Bank Charges	\$114	\$154
Marketing & Advertising Expenses	\$1,553	\$1,701
<b>Total</b>	<b>\$1,667</b>	<b>\$1,855</b>
<b>NOTE 3 : ANALYSIS OF ASSETS AND LIABILITIES</b>		
<b>Assets Item</b>		
Bank accounts and cash	\$100	\$100
Cash Floats	\$549,729	\$327,259
Cheque account balance	-	-
<b>Total</b>	<b>\$549,829</b>	<b>\$327,259</b>

*“We know only too well that what we are doing is nothing more than a drop in the ocean. But if the drop were not there, the ocean would be missing something.”*

*Mother Teresa*

# NOTES TO FINANCIAL STATEMENT

Year ended 31st March 2021

## NOTE 4: ACCUMULATED FUNDS

	Capital Contributed by Members	Accumulated Surpluses	Total
<b>THIS YEAR 2021</b>			
<b>Opening Balance</b>	\$100	\$327,259	\$327,359
Capital contributed by owners or members	-	-	-
Capital returned to owners or members	-	-	-
Surplus/(Deficit)	-	\$222,470	\$222,470
<b>Closing Balance</b>	<b>\$100</b>	<b>\$549,729</b>	<b>\$549,729</b>
<b>LAST YEAR 2020</b>			
<b>Opening Balance</b>	\$100	\$277,601	\$277,601
Capital contributed by owners or members	-	-	-
Capital returned to owners or members	-	-	-
Surplus/(Deficit)	-	\$49,658	\$49,658
<b>Closing Balance</b>	<b>\$100</b>	<b>\$327,259</b>	<b>\$327,259</b>

## NOTE 5: COMMITMENTS AND CONTINGENCIES

### Commitments

There are no material commitments as at balance date (2020 - None).

### Contingent Liabilities and Guarantees

There are no material contingent liabilities or guarantees as at balance date (2020 - None).

## NOTE 6: OTHER

Significant Grants and Donations with Conditions which have not been Recorded as a Liability:

Nil

Goods or Services Provided to the Entity in Kind:

Nil

Assets Used as Security for Liabilities:

Nil

## NOTE 7: ASSETS HELD ON BEHALF OF OTHERS

Nil

## NOTE 8: RELATED PARTY DISCLOSURES

There were no transactions involving related parties during the financial year (2020 - None).

## NOTE 9: EVENTS AFTER THE BALANCE DATE

The Trust made donations of \$549,000 to Jagadguru Kripalu Parishat - Bhakti Dham (Hospital Fund) in June 2021. There were no other events that have occurred after the balance date that would have a material impact on the operations, or result of those operations, or state of affairs of the Trust.

## NOTE 10: ABILITY TO CONTINUE OPERATING

Not Applicable.

## NOTE 11: CORRECTION OF ERRORS

Nil



“Never doubt that a small group of thoughtful, committed citizens can change the world. *Indeed, it is the only thing that ever has.*”

Margaret Mead



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