

LITTLE DROPS CHARITY TRUST
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS

Charity Number SC028069

Receipts and Payments Account
for the year ended 30 June 2023

	2023	2022
	£	£
Receipts		
Donations	23828	28107
Fund raising	19207	5595
Investment income	907	120
Total receipts	43942	33822
Payments		
Project work	52188	49618
Fund raising cost	5733	0
Administrative expenses	403	703
Total payments	58324	50321
(Deficit)/surplus for the year	-14382	-16499

All funds are unrestricted.

Little Drops Charity Trust
Scottish Charity Number SC028069

Statement of Balances
as at 30 June 2023

	2023	2022
		£
Bank and cash in hand		
Opening balance	203916	220415
(Deficit)/surplus for the year	-14382	-16499
Closing balance	189534	203916
Reserves		
General fund	189534	203916

All funds are unrestricted.

Approved by the Trustees on

and signed on their behalf by

Lakshmi Manivannan
Trustee

Dr J Murali
Trustee

**LITTLE DROPS CHARITY TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS**

YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with FRS102 (issued in September 2015 for accounts from 1 January 2016) The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Receipts

Receipts comprise of donations, fundraising, investment income and income from all other sources classified under the headings to which they are directly attributable in accordance with the SORP.

Donations and fundraising income are credited to the statement of financial activities (the "SOFA") in the year which they are received. Investment income and other sources of income are included on an accruals basis and brought in when they fall due.

Payments

Payments are accounted for on an accruals basis and have been classified under headings, to which they are directly attributable, in accordance with the SORP.

During the year, grants totalling £52,188 (2022: £49,618) were made for the benefit of 6 (2021: 4) institutions as follows:

Shravana children hearing Centre	£25,000
St. Joseph social service Centre	£7,160
Little drops Chennai	£12,962
Grace vision Centre	£2,430
Koodu Social education	£1,954
Chaithanys Kala Bharathi	£2,682

Administrative costs

It consists of the costs of the accounts preparation and any expenditure incurred in compliance with the legal requirements of the charity.

Taxation status

The company has charitable status and is exempt from taxation. The company is not registered for VAT and accordingly any irrecoverable VAT is included in the expenditure concerned.

**LITTLE DROPS CHARITY TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS**

YEAR ENDED 30 JUNE 2023

2. RELATED PARTY TRANSACTIONS

During the year, the company donated £12,962 to its associated company, Little Drops Charity Trust, Chennai. Dr. Jayanthi Murali is also one of trustees of the Little Drops Charity Trust, Chennai.

3. COMPANY LIMITED BY GUARANTEE

Little Drops Charity Trust is a company limited by guarantee. The liability of each member is limited to £1. If any property remains upon the winding up or dissolution of the company after all its debts and liabilities are met, this will not be paid to or distributed among the members of the company. Instead, however, it shall be given or transferred to some Charitable Institution having objectives similar to the objectives of the company.