

DECCAN HERITAGE FOUNDATION LIMITED

(A Company Limited by Guarantee)

(Company Registration No: 07579815)

(Charity No: 1142905)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

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DECCAN HERITAGE FOUNDATION LIMITED

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2017

The Trustees are pleased to present their Annual Report together with the Financial Statements of the Charity for the Year Ended 31st March 2017 which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

The Financial Statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum & Articles of Association, and Account & 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 1st January 2015).

Constitution

Deccan Heritage Foundation Limited is a company limited by Guarantee and a Registered Charity governed by its Memorandum & Articles of Association. Company number: 07579815. Charity number : 114295.

Objectives and Activities

The objectives of the Charity are for the public benefit, the preservation and conservation of monuments of historical and architectural importance in the Deccan region in India.

Directors and Trustees

The Directors of the Charitable Company (The Charity) are its Trustees for the purpose of Charity Law.

The Trustees are proposed and appointed by the Board of Trustees at their meetings throughout the Year or otherwise at the Annual General Meeting.

The Trustees serving during the year and since the Year End were as follows:

Ms. Mary Anne Cordeiro
Mrs. Helen Philon
Dr. George Michell
Mr. Stephane Bloch-Saloz
Mr. John Burke

Registered Office

Suite 1, 3rd Floor 11-12 St. James' Square, London, United Kingdom, SW1Y 4LB

DECCAN HERITAGE FOUNDATION LIMITED

TRUSTEES ANNUAL REPORT (Continued)

FOR THE YEAR ENDED 31ST MARCH 2017

Bankers

C. Hoare & Co
37 Fleet Street
London EC4P 4DQ

Auditors

Cole & Co Chartered Accountants
400 Harrow Road
Paddington
London W9 2HU

Trustees Responsibilities in relation to the Financial Statements

The Charity Trustees (who are also the Directors of Deccan Heritage Foundation Limited for the purposes of Company Law) are responsible for preparing a Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Charity Trustees to prepare Financial Statements for each year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the Income and Expenditure, of the charity for that year. In preparing the Financial Statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

DECCAN HERITAGE FOUNDATION LIMITED
TRUSTEES ANNUAL REPORT (Continued)
FOR THE YEAR ENDED 31ST MARCH 2017

Statement as to disclosure to our Auditors

In so far as the Trustees are aware at the time of approving our Trustees' Annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware, and
- The Trustees, having made enquiries of fellow directors and the auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

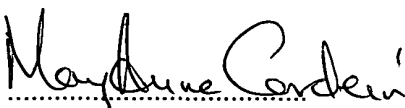
Review of the Financial Year

During the Year under review there was a surplus of expenditure over income amounting to £40,651.

Auditors

The Auditors, Messrs Cole & Co, have indicated their willingness to continue in office and a resolution for their reappointment will be proposed at the forthcoming Annual General Meeting.

By Order of the Board of Trustees



Ms. Mary Anne Cordeiro

TRUSTEE

22nd August 2017

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF
DECCAN HERITAGE FOUNDATION LIMITED

We have audited the Financial Statements of Deccan Heritage Foundation Limited for the Year Ended 31st March 2017 which comprise the Statement of Financial Activities, the Summary of Income and Expenditure Account, the Balance Sheet and related Notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for opinions we have formed.

Respective Responsibilities of Directors and Auditors

As explained more fully in the Statement of Trustees' Responsibilities set out on page 2, the Trustees are responsible for the preparation of Financial Statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the Financial Statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the Financial Statements sufficient to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the Financial Statements.

In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If we became aware of any apparent materials mis-statements or inconsistencies we consider the implications for our report.

Opinion on Financial Statements

In our opinion the Financial Statements:

- Give a true and fair view of the state of the company's affairs as at 31st March 2017 and of its incoming resources and application of resources including its income and expenditure for the Year Ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

REPORT OF THE INDEPENDENT AUDITORS (Continued)

TO THE MEMBERS OF

DECCAN HERITAGE FOUNDATION LIMITED

Opinion on other matters prescribed the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the Financial Statements are prepared is consistent with the Financial Statements.

Matters on which we are required to report by Exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the company, or returns adequate for our audit have been received from branches not visited by us; or
- The Company's Financial Statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.
- The Trustees were not entitled to prepare the Financial Statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



Michael Bettinson FCA
Senior Statutory Auditor
For and on behalf of:
Cole & Co Chartered Accountants
and Statutory Auditors

400 Harrow Road
LONDON W9 2HU

25th August 2017

DECCAN HERITAGE FOUNDATION LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2017

		<u>Unrestricted Funds</u>	
	<u>NOTE</u>	<u>2017</u>	<u>2016</u>
		<u>£</u>	<u>£</u>
<u>Income:</u>			
Donations and Legacies	2	90,346	22,996
Other	3	9,913	11,554
		<hr/>	<hr/>
		100,259	34,550
		<hr/>	<hr/>
<u>Expenditure:</u>			
Expenditure on Charitable Activities		(48,202)	(18,328)
Governance Costs		(10,781)	(26,555)
Other		(625)	(620)
		<hr/>	<hr/>
		(59,608)	(45,503)
		<hr/>	<hr/>
<u>Net Income / (Expenditure) and Net Movement in Funds for the Year</u>		40,651	(10,953)
<u>Reconciliation of Funds</u>			
Total Funds Brought Forward		42,365	53,318
		<hr/>	<hr/>
Total Funds Carried Forward		83,016	42,365
		<hr/>	<hr/>

There are no recognised gains or losses or other movements in funds other than as stated above for either the current or preceding financial year.

DECCAN HERITAGE FOUNDATION LIMITED
SUMMARY INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2017

	<u>NOTE</u>	<u>2017</u> £	<u>2016</u> £
<u>INCOME</u>			
Donations	2	90,346	22,996
Other	3	9,913	11,554
		<hr/>	<hr/>
TOTAL INCOME		100,259	34,550
<u>EXPENDITURE</u>			
<u>Charitable Activities:</u>			
Conservation Expenses		31,079	0
Travel and Subsistence		10,408	3,822
Publication Costs		6,715	14,296
Marketing		0	210
		<hr/>	<hr/>
		48,202	18,328
<u>Governance Costs</u>			
Telephone and Postages		37	120
Printing and Stationery		0	66
Website and Computer Expenses		1,284	1,530
Legal and Professional Charges		7,540	23,159
Audit Fee		1,920	1,680
		<hr/>	<hr/>
		10,781	26,555
Other		625	620
		<hr/>	<hr/>
TOTAL EXPENDITURE		59,608	45,503
		<hr/>	<hr/>
<u>NET INCOME/(EXPENDITURE) FOR THE YEAR</u>		40,651	(10,953)
		<hr/>	<hr/>

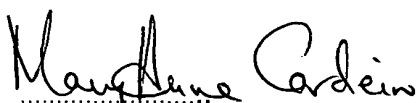
All Income and Expenditure derive from continuing activities

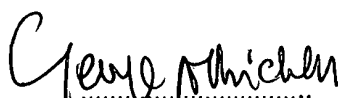
DECCAN HERITAGE FOUNDATION LIMITEDBALANCE SHEETFOR THE YEAR ENDED 31ST MARCH 2017

	<u>NOTE</u>	<u>2017</u> £	<u>2016</u> £
Investment Cost		1,231	1,231
<u>CURRENT ASSETS</u>			
Cash at Bank and In Hand		86,175	42,814
		<u>87,406</u>	<u>44,045</u>
<u>CREDITORS</u> : Amounts falling due within One Year	5	(4,390)	(1,680)
<u>NET ASSETS</u>		<u>83,016</u>	<u>42,365</u>
<u>THE FUNDS OF THE CHARITY</u>			
Unrestricted Income Funds		<u>83,016</u>	<u>42,365</u>

The Notes on pages 9 to 10 form part of these Accounts.

These Accounts were approved by the Board of Trustees on the 25th August 2017 and signed on its behalf by:


 M A Cordeiro
TRUSTEE


 Dr. George Michell
TRUSTEE

DECCAN HERITAGE FOUNDATION LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31ST MARCH 2017**1. ACCOUNTING POLICIES**

The Financial Statements have been prepared 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 (FRS102) (effective 1st January 2015) - (Charities SORP (FRS102)) and the Companies Act 2006. The principal accounting policies adopted by the Trustees are described below.

Accounting Convention

The Financial Statements are prepared under the historical cost convention and include Income and Expenditure as they are earned or incurred, not as cash is received or paid. Value Added Tax incurred on expenditure is irrecoverable and accordingly is charged to the income and Expenditure Account.

Resources Arising - Income

All Income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Where a claim for repayment of income tax has or will be made, such income is grossed up for the tax recoverable. The following accounting policies are applied to income:

Donations

Donations and all other receipts from fund-raising are reported gross. Cash collections to which the Charity is entitled but which it has now received by the Year End are included in incoming resources in the Statement of Financial Activities and shown as Debtors in the Balance Sheet.

Taxation

Deccan Heritage Foundation Limited is a registered Charity and is exempt from Corporation Tax to the extent that its income is used for its charitable objectives.

Fund Accounting

The Charity maintains a general unrestricted fund which is expendable at the discretion of the Trustees in the furtherance of the object of the Charity.

Fixed Assets and Depreciation

The charity has no Fixed Assets.

Investment at Cost

The Charity holds 9,999 shares at nominal value of RPS10 in Deccan Heritage Foundation India at cost of RPS 99,990.

DECCAN HERITAGE FOUNDATION LIMITEDNOTES TO THE ACCOUNTS (Continued)FOR THE YEAR ENDED 31ST MARCH 2017

	Year Ended 31st March 2017 £	Year Ended 31st March 2016 £
2		
<u>DONATIONS AND LEGACIES</u>		
Mary Ann Cordeiro	5,000	0
Simon Ray	1,000	0
John Eskenazi	10,000	0
Addvision Wealth Management SA / John Burke	6,495	3,641
Bagri Foundation	4,035	0
British Association For Cemeteries	7,000	0
C.L. Davids Fond OG Samling	2,017	0
Salina Amorini	2,500	0
Crowe Vernes Yolande Lyliane Maryel	793	0
Fondazione Bruschettion Per L Arte	10,830	0
Giovanna Bianchi-Risso	867	0
Johann F. Bachofen- Echt	4,933	0
Antony Kurtz	2,016	0
Madame Cosima Weiller	1,988	0
Kate Marsh	939	0
Stephan Bloch-Saloz	8,625	6,183
Oliver Forge and Brendan Lynch Ltd.	807	0
Philon Helen	4,765	10,672
Prahlad Bubar Ltd.	3,995	0
Stephen A Nickson	1,733	0
The Marquis Giovanni	5,083	0
The Aldama Foundation	2,500	2,500
HMRC	2,425	0
	<hr/> 90,346 <hr/>	<hr/> 22,996 <hr/>
3		
<u>OTHER INCOME</u>		
Gross Interest	4	4
Sale of Books	120	600
Sponsorship	9,069	8,617
Exchange Gain	720	2,333
	<hr/> 9,913 <hr/>	<hr/> 11,554 <hr/>

DECCAN HERITAGE FOUNDATION LIMITEDNOTES TO THE ACCOUNTS (Continued)FOR THE YEAR ENDED 31ST MARCH 2017

	Year Ended 31st March 2017	Year Ended 31st March 2016
	£	£
4 <u>OTHER EXPENDITURE</u>		
Bank Charges	625	588
Sundry General Expenses	0	32
	<hr/>	<hr/>
	625	620
	<hr/>	<hr/>
5 <u>CREDITORS</u>		
Audit Fees	1,920	1,680
Legal and Professional Charges	400	0
Travel and Subsistence	2,070	0
	<hr/>	<hr/>
	4,390	1,680
	<hr/>	<hr/>