

REGISTERED COMPANY NUMBER: 6596925 (England and Wales)
REGISTERED CHARITY NUMBER: 01126444

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018
FOR
SHIVIA**

Maxwell & Co
The Granary
Hones Yard
1 Waverley Lane
Farnham
Surrey
GU9 8BB

SHIVIA

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FOR THE YEAR ENDED 31 MARCH 2018**

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SHIVIA

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2018

It has been another year of highly successful growth for Shivia with our major projects in West Bengal continuing to grow in numbers of people supported. The local team in West Bengal, under Mr Jogeshwar Rao, General Manager of our sister organisation Nirdhan, has grown in strength and maturity during the year. The Indian not-for-profit sector faces rigorous regulatory overview and Nirdhan continues to operate to the highest standards of governance and compliance.

Shivia's Board and Nirdhan's Board always work very closely together and Nirdhan's Board is staffed by very high calibre individuals who are taking significant personal interest in the conduct of the business.

I visited our activities in India earlier this year and was struck, once again, by the contrasts within the country. On the one hand, India is making huge strides on the global stage, modernising and in some areas leapfrogging over many 'more developed' countries, with massive investments in specific geographical and business areas, and some excellent government programmes starting to reach down to the poorest in the land. However I still met, amongst our beneficiaries, people who by Western standards are living at the most basic level and desperately need help from all sources, both local and international.

In this context, in the past year we have transferred £103,150 to Nirdhan to undertake the work we have jointly agreed.

The pilot programme on goat farming mentioned last year is well underway and our other programmes in chicken farming and agricultural management services continue to expand their reach and impact. During the year we conducted extensive research into fish farming but we have decided not to progress this activity at the current time.

I am pleased to say that, despite challenging times, our existing donors have continued to support us and, together with other donations, this has resulted in our reserves remaining robust and in line with our stated policy. We continued to receive pro-bono services and gifts from a number of people and organisations, which this year totalled £82,778, of which £77,293 was from Skadden in helping us to update our policy manual. We are hugely grateful for all this support in its various forms.

I would like to thank all those people who have given their time, expertise, knowledge and advice, which has made a significant contribution to Shivia's governance and charitable activities. I would also like to thank, once again, our donors, my fellow trustees and all colleagues who, through their efforts, have given us another successful year and positioned us very well for the future.

Finally, this year marks Shivia's 10th anniversary. In this time, we have come a long way from being a little start-up charity, operating largely through other NGOs in various parts of India, to become the highly professional organisation I believe we are today. But no business can stand still: it needs to refresh itself and its ideas regularly. With this in mind, I have decided that this will be my last year as Chairman and it is time to hand over to someone else. I am delighted that my fellow Trustee, Dr Yasmine Hilton has kindly agreed to take on this task later this year and I am sure she will do a wonderful job. I thank you all for your support during the time it has been my privilege to be Chairman of Shivia.



S Tester

SHIVIA

CHIEF EXECUTIVE OFFICER'S REPORT FOR THE YEAR ENDED 31 MARCH 2018

This year, news about exploitation and misuse of power in the charity sector shocked and saddened us all. But it is also a wake-up call for everybody in the charity, humanitarian and development sectors to be reminded about who we employ and who we are working for - the welfare and safety of our beneficiaries has to be at the forefront of our efforts at all times. At Shivia and Nirdhan, I believe we have set a culture whereby our staff always act in the best interests of our beneficiaries to achieve our mission of empowering the poorest to create livelihoods, boost income and inspire positive, permanent change. Our team in the UK and India, including trustees, now totals 63 of which 44 are field staff in rural West Bengal. Our field staff are responsible for delivering our programmes to thousands of vulnerable people each year. They are recruited from the villages where we work and so understand the culture and situations of those we are serving.

I am proud that amidst another challenging year for the charity sector, we have lots of positive news to report on.

Ten highlights of the year:

- We were awarded "International Charity of the year" by Charity Times
- We raised c. £315,532 against our budget of £205,988
- We conducted a full review of our policies in the UK and India
- We piloted our first "parent and child" trip to India with our partner, the Artemis Charitable Foundation
- Nirdhan held its first Annual Day celebration in Kolkata to create awareness locally and raise funds in India
- Fifth location: We identified our fifth location in West Bengal to open in 2018
- PDS: We distributed 15,277 poultry toolkits compared with 9,720 in 2017 and piloted our group model. We also produced our PDS go-to manual.
- AMS: We now have 1,352 members in 77 groups with 43 bank accounts opened and we piloted supply chain links
- Goateries: We started selling goat kids and expanded our pilot to 250 families
- Fish-farming: We completed research into our potential Fish-farming programme

Fund-raising

We have had a successful year with fund-raising totalling £315,532 against our budget of £205,988. I am delighted that we raised our first donations in India as a result of the Annual Day celebration and local efforts. Even though the amounts were small, it is a step in the right direction. I hope that we will get some larger donations in India now that our local fund-raiser has identified foundations and corporates that we can apply to.

We will aim to raise £287,000 in 2018 and will pitch to a range of corporates, foundations, high-net worth individuals and every-day givers. We will also encourage people to undertake activities to raise funds on our behalf since this is proving to be a successful strategy.

In terms of pro-bono services, we have received the equivalent of £82,788 in time and skills to continue to build our data management system "DOC" (Salesforce) and to review our policy handbook (Skadden Arps). Given the various high profile issues concerning charities working overseas in the media this year, this complete review by Skadden of our policies and procedures was particularly important to satisfy ourselves that they are robust. Nirdhan conducted a similar review in India.

We continue to be very grateful to EFG Private Bank who provide us with much valued office space and others who have printed fund-raising materials for us (Clifford Chance). We are also very thankful to Max Patel and her colleagues from St James's Place who generously supported and dedicated their time to holding our second House of Commons dinner which raised £47,000.

SHIVIA

CHIEF EXECUTIVE OFFICER'S REPORT FOR THE YEAR ENDED 31 MARCH 2018

Poultry Development Services (PDS)

Poultry Development Services continues to be our flagship programme. This year we delivered 15,277 poultry toolkits to 3,439 families (1,830 new farmers and 1,609 old farmers) and trained over 20,600 people in backyard poultry farming. Our team of field staff for PDS comprises four field Supervisors and an average of 30 Livelihood Service Providers (LSPs); each year they are more effective and efficient, delivering an average of 42 toolkits per month as opposed to 27 in the past. Our LSPs report that they are proud of their jobs and the respect they now enjoy in the community; our three female LSPs feel they are role models for their daughters and other young females. A highlight of the year was Nirdhan's first Annual day celebration in August when some of our LSPs brought families from the villages to the event in Kolkata. They had never been to the city before yet stood on the stage and told the audience and the media how their lives have significantly improved due to the PDS Programme. These same women previously spoke to us from behind closed doors in their villages or with saris covering their faces.

Our Social Impact Assessments and data analysis show that one poultry toolkit can lead to a 30% increase in household income from sale of eggs alone. Given PDS mainly targets women, they invariably spend the money on their children either with a healthier diet or through access to better education. A £15 toolkit can generate £85 over the course of the year and this is enough to buy the uniforms, books and fares for children to get to school. Or the extra tuition fees so that they can stay in school. The other most obvious impact is that PDS is a stepping-stone to starting a second enterprises such as a sewing machine, road-side cafes (selling tea and omelettes!) or fixing a broken rickshaw. We have thousands of stories of women who have been empowered through PDS and given their families a brighter future. This year we have dedicated time to analysing our social impact data and results will be published early in 2018.

In 2017, we piloted a group model in PDS to enable farmers to operate in future without our support. Through groups they can source their own toolkits (chicks, feed, vaccinations and medication), sell the meat and eggs to markets further afield for higher prices and we can provide training at a group level for less cost than at an individual, household level. The pilot took place between June and September and we formed 59 groups with 530 farmers through which we distributed 3,245 toolkits and saved £3,827 in training costs over our traditional model. However, we faced logistical challenges for the suppliers getting the feed and the chicks to the farmers. The farmers also faced selling problems in the group model. The very poor tend to be scattered in rural India and their hand to mouth existence means they do not plan well so the numbers required to sell beyond their villages were not reached. In 2018, we will look to address these challenges so we can potentially scale the group model and become more sustainable for both the farmers and Nirdhan.

Finally in 2017, after much research we identified our fifth location in West Bengal which we will open in 2018. We followed the stringent methodology and check-lists in our Poultry Development Services manual that we had published earlier in the year. The manual is intended for other organisations that wish to replicate our model elsewhere and has so far been very well received.

In 2018-19 we plan to distribute 13,475 toolkits across five locations all within 100km of Kolkata. Our best performing LSP at our first location, Familia, will be the new supervisor at our fifth location and he will recruit five LSPs for the first year of operations.

Agri-Management Services (AMS)

AMS continues to make a great impact for the 1,352 farmers we serve through decreased input costs (biofertilisers and biopesticides) and increased yields. To support this programme, we now have six Livelihood Service Providers. The farmers are in 77 Farmer Interest groups, have opened 43 bank accounts and benefited from links to numerous Government of India initiatives such as:

- Pradhan Mantri Fasal Bima Yojana - Insurance for crops
- Kisaan Credit Cards
- Various free seeds:
 - paddy seeds

SHIVIA

CHIEF EXECUTIVE OFFICER'S REPORT FOR THE YEAR ENDED 31 MARCH 2018

- maize seeds
- moong lentil seeds
- kolai lentil seeds
- sunflower seeds
- jute seeds
- mustard seeds
- Training regarding Trichoderma and new crops
- Training for pesticides and fertilisers, especially bio products
- Training on use of modern machineries, eg. Paddy husking machine, water pumps, weeders and also Rs.1000/- given to each farmer for attending the training
- Farmers carrying out Systems of Rice Intensification given Rs.1000

It is always striking to see healthy and productive fields where Nirdhan has intervened versus those without our service. Most of our beneficiaries are men who are grateful that our programme enables them to stay in their villages rather than migrating to the city in search of work.

In 2017, we dedicated much time trying to link our AMS farmers to potential buyers in Delhi who wanted to serve Bengali populations outside Bengal with home-grown produce. Whereas the pilot went well and proved the concept, challenges such as the need for a cool warehouse to store the produce when temperatures rise in Delhi require investment which we cannot use charitable money for. We will continue to look for buyers who already have the correct infrastructure in place and can place regular orders for our farmers at better prices than local markets.

In 2018, we plan to produce an AMS manual - as with the PDS manual - to document our knowledge and experience for others to benefit from.

Goateries

Following the goat-pox in November 2016, we decided to expand the pilot to two locations and reduce the risk of exposure to another pox. The pilot was more successful in 2017 and we ended the year with 27 families enrolled; between them they have 54 female goats, 6 male goats, 39 kids and we have sold 12 kids. Now we have a better idea of the numbers, we have decided to expand the pilot to 250 families in 2018 so that we can fully understand the economics of the model and ascertain whether to scale it. To support this programme we have appointed two LSPs and contracted two vets.

Fish-farming

We conducted extensive research into our fourth enterprise, fish-farming, but decided not to pilot it in 2018 due to limited staff capacity and complex issues we identified during the research phase.

Acknowledgements

I would like to commend my trustees and colleagues in the UK and India who give so much time and energy to Shivia above and beyond what they are requested or obliged to do. I am also extremely grateful to all those advisers and supporters who have so generously given their time, knowledge, guidance and skills to Shivia. It is the combined effort from our donors, trustees, staff and beneficiaries that enables us to achieve our mission. I am delighted that these efforts were recognised in October when we were awarded "International Charity of the Year" by the Charity Times.

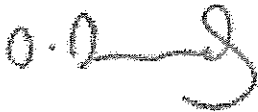
SHIVIA

CHIEF EXECUTIVE OFFICER'S REPORT FOR THE YEAR ENDED 31 MARCH 2018

The team also felt motivated by the Artemis Charitable Foundation sending a trustee, three staff and three of their children out to visit our operations for our first "parent-child" trip; the feedback was extremely positive and described many times as a "life-changing experience" for all.

This year we will be celebrating ten years at Shivia; I am most grateful to the Artemis Charitable Foundation for hosting our celebration and to Nick Jenkins, our Patron, who will be putting on a two-day workshop for trustees and staff from Shivia and Nirdhan to come together and formulate our plans for the next ten years.

I cannot end my piece without thanking our wonderful Chairman, Stuart Tester, for his ten years of selfless service to Shivia. I am fully aware that much of our success is due to his stewardship, strategic thinking and wisdom. He has always gone above and beyond his duties and he will be dearly missed by us all. In true Stuart-style, he has not moved on without finding us the perfect replacement and on that note, I am delighted to welcome Dr Yasmine Hilton as our next Chair and I look forward to Shivia's continued success under her leadership.



Olivia Donnelly

SHIVIA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2018. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are the creation of sustainable livelihoods in areas of social and economic deprivation in India by the provision of toolkits, financial and technical assistance and the advancement of education and training.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning future activities. The Trustees consider that the Charity's activities reflect our aims and objectives, and that they are designed to provide accessible services and activities that benefit the appropriate sector of the very poor of India.

Public benefit

The Trustees confirm that they have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing Shivia's aims and objectives and in planning future activities. In particular, the Trustees have considered how planned activities will contribute to the Charity's aims and objectives.

Please refer to Chief Executive's report for more detail on projects and achievements.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities:

Our Livelihood Programmes

Shivia operates in the state of West Bengal, India. It is conducted by Shivia India, operating under its local name of Nirdhan Development and Microfinance ("Nirdhan"). Shivia India provides poor rural families with skills and toolkits to increase their household income.

Poultry Development Services (PDS)

Poultry Development Services (PDS) is our 'flagship' programme, launched in 2011. It provides the tools and training - the 'toolkit' - for disadvantaged families to start a small enterprise from home by raising chickens and selling the produce. The toolkit comprises ten day-old chicks, vaccines, medications and 2kgs of chick feed and, most importantly, one-to-one training and advice for farmers over six months by a member of our local field team. We call them Livelihood Service Providers. Since 2011, we have worked in over 1,000 rural villages across four locations within 70km of Kolkata. Our field team have distributed 48,000 poultry toolkits to 10,770 families living in poverty. As each household has, on average, six members, Poultry Development Services has positively affected over 60,000 women, men and children.

Agri-Management Services (AMS)

Agri-Management Services (AMS) was launched in 2014 and provides training and advice to farmers who have access to a small but unproductive plot of land (usually leased). The programme includes soil testing; crop selection; access to wholesale markets for inputs (e.g. seeds); advice on how to make inexpensive or free bio-fertilisers and bio-pesticides and the formation of Farmer Interest Groups which comprise 15 or so farmers. We also introduce farmers to Government of India schemes and help them to open bank accounts. AMS enables farmers to develop a profitable agricultural enterprise and earn a sustainable living from the land. We have 1,352 farmers registered on the programme and receiving training in effective agricultural techniques such as the System of Rice Intensification. Although the majority are men, this number includes many women farmers.

SHIVIA
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

ACHIEVEMENTS AND PERFORMANCE, continued

Charitable activities:

Our Livelihood Programmes

Goateries

Goateries: We started our Goateries pilot programme in January 2016. It provides two female goats to farmers to look after and access to a pedigree billy-goat to breed from. The farmers undertake the breeding and caring for the goats as custodians not owners and share in the benefits of successful breeding. We have just completed an initial pilot phase for a goat farming programme and will be expanding this pilot to 250 families in 2018. The model for this programme provides our beneficiaries with a sustainable and profitable enterprise - goats are highly valued in West Bengal.

Fisheries

Fish-farming: We conducted extensive research into our fourth enterprise, fish-farming, but decided not to pilot it in 2018.

More details about our programmes can be found on our website here: <https://shiviah.com/programmes>

The current position of each of these projects is explained more fully in the Chief Executive's report.

FINANCIAL REVIEW

Financial position

Results of the year ended 31st March 2018 are shown in the Statement of Financial Activities and Balance Sheet on pages 12 to 14. The financial statements should be read in conjunction with their related notes, which appear on pages 15 to 20.

In summary, the Charity's income for the period was £315,532 details of which are shown Statement of Financial Activities on page 12. Income received, which has been restricted by the donor to a specific fund, is only used in that fund and a detailed breakdown of what the donation can be used for is sent with every remittance to Nirdhan.

Administration costs are disclosed as £106,566 (2016: £26,327) in the period and include pro bono services received of £77,293 from Skadden to assist in the update of our policy manual.

During the year £103,150 was sent to Nirdhan for its livelihood programmes.

The Board's Reserves policy is to retain sufficient cash balances to meet the following 12 months' costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Company is limited by guarantee, the governing document being its Memorandum and Articles of Association, as amended by special resolution dated 16th October 2008. Membership, which is limited to the subscribers to the Memorandum of Association and to the trustees, is not transferable. The liability of each member in the event of the dissolution of the Company is limited to £10.

SHIVIA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT, continued

Recruitment and appointment of new trustees

The Trustees may appoint additional trustees or to fill a casual vacancy; such appointees must retire at the next annual general meeting, but may offer themselves for re-election. The Board, which must have at least three members, provides governance and oversight; it meets six times a year and holds interim telephone conferences.

Mr Tester is the Chairman of the Board; Ms Donnelly is Chief Executive Officer and Mr Langridge is Company Secretary and Chief Financial Officer. The Remuneration Committee comprises Messrs. Tester and Neslen.

At the forthcoming Annual General Meeting, Ms Olivia Donnelly will resign as a trustee and offers herself for re-election.

Management

The management team comprises Ms Donnelly, Chief Executive Officer, Mr Langridge, Chief Financial Officer and Mrs Victoria Denison, UK Operations Manager, both of whom report to Ms Donnelly.

Ms Donnelly, who is in charge of the day-to-day running of the Company, planning, fund raising and the management of risk, reports to the Board of Trustees.

The Company, with the authorisation of the Charity Commission under section 26 of the Charities Act 1993, pays Ms Donnelly a salary of £41,500, effective from January 2018 when she received a pay rise.

Mr Langridge, who works on a voluntary basis, assists Ms Donnelly with planning and organisation. He is responsible for the finance functions and advises the Board on matters of governance.

Ms Denison was promoted to UK Operations Manager and is responsible for the day-to-day administrative matters, event organisation, helping with donor reports and newsletters as well as assisting Ms Donnelly with fund-raising. Ms Denison is paid a salary of £16,500, effective from December 2017 when she was promoted.

Shivia enjoys generous support from a number of friends and advisers (legal, website, office space, data management system) as well as volunteers who help with specific purposes, such as events. The total value of probono services for the year was £82,778. This included an unusually high legal fee of £77,293 to conduct a full review of our policy handbook.

Facilities:

The Company's registered office is c/o EFG Private Bank Ltd, Leconfield House, Curzon Street, London W1J 5JB, a donated service for which it is most grateful.

SHIVIA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
6596925 (England and Wales)

Registered Charity number
01126444

Registered office
c/o EFG Private Bank Ltd
Leconfield House
Curzon Street
London
W1J 5JB

Trustees
S Tester
O Donnelly
C Langridge
T Neslen
N Lalwani
D Arora
Dr Y Hilton - appointed 5.5.17

Company Secretary
C Langridge

Independent examiner
Maxwell & Co
The Granary
Hones Yard
1 Waverley Lane
Farnham
Surrey
GU9 8BB

Legal Advisers
Clifford Chance LLP
10 Upper Bank Street
London
E14 5JJ

Bankers
HSBC Bank
129 New Bond Street
London
W1S 1EA

SHIVIA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

STATEMENT OF TRUSTEES RESPONSIBILITIES

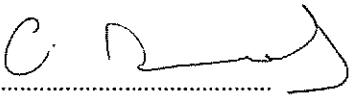
The trustees (who are also the directors of Shivia for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

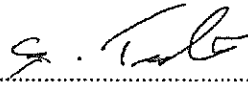
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 18th May 2018 and signed on its behalf by:



O Donnelly - Trustee



S Tester -Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHIVIA**

Independent examiner's report to the trustees of Shivia ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.


Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



H W G Maxwell FCA
ICAEW
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GU9 8BB

Date: 21st May 2018

SHIVIA

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 funds £	Total 2017 funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	164,903	56,783	221,686	178,764
Fundraising activities	3	65,305	28,444	93,749	70,989
Investment income	4	<u>97</u>	<u>-</u>	<u>97</u>	<u>116</u>
Total		230,305	85,227	315,532	249,869
EXPENDITURE ON					
Costs of Fundraising		17,832	-	17,832	22,699
Charitable activities	5				
Charitable Activities		54,640	85,750	140,390	443,035
Administration		106,566	-	106,566	26,327
Governance costs		<u>4,057</u>	<u>-</u>	<u>4,057</u>	<u>21,372</u>
Total		183,095	85,750	268,845	513,433
NET INCOME/(EXPENDITURE)		47,210	(523)	46,687	(263,564)
Transfers between funds	14	<u>(17,274)</u>	<u>17,274</u>	<u>-</u>	<u>-</u>
Net movement in funds		29,936	16,751	46,687	(263,564)
RECONCILIATION OF FUNDS					
Total funds brought forward		181,288	1,904	183,192	446,756
TOTAL FUNDS CARRIED FORWARD		<u>211,224</u>	<u>18,655</u>	<u>229,879</u>	<u>183,192</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

SHIVIA

**BALANCE SHEET
AT 31 MARCH 2018**

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 funds £	Total 2017 funds £
FIXED ASSETS					
Tangible assets	11	1,502	-	1,502	2,199
CURRENT ASSETS					
Debtors	12	577	-	577	3,756
Cash at bank		<u>213,073</u>	<u>18,655</u>	<u>231,728</u>	<u>180,239</u>
		213,650	18,655	232,305	183,995
CREDITORS					
Amounts falling due within one year	13	<u>(3,928)</u>	-	<u>(3,928)</u>	<u>(3,002)</u>
NET CURRENT ASSETS		<u>209,722</u>	<u>18,655</u>	<u>228,377</u>	<u>180,993</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>211,224</u>	<u>18,655</u>	<u>229,879</u>	<u>183,192</u>
NET ASSETS		<u>211,224</u>	<u>18,655</u>	<u>229,879</u>	<u>183,192</u>
FUNDS					
Unrestricted funds	14			211,224	181,288
Restricted funds				<u>18,655</u>	<u>1,904</u>
TOTAL FUNDS				<u>229,879</u>	<u>183,192</u>

The notes form part of these financial statements

SHIVIA

BALANCE SHEET - CONTINUED
AT 31 MARCH 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

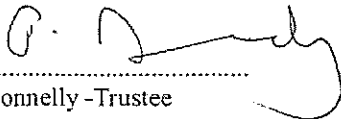
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 15th May 2018 and were signed on its behalf by:



.....
S Tester -Trustee



.....
O Donnelly -Trustee

SHIVIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Changes in accounting policies

In the previous year there was a change in accounting policy relating to the treatment of funds lent to several charities working in the Indian sub-continent. Previously, these funds were treated as loans and expected to be repaid and the return of funds could then be applied to other charities and programmes. However as the Company now only funds a charity based in Kolkata, Nirdhan Development & Microfinance and they can more efficiently reinvest the repayments received, loans were written off in the financial statements last year totalling £324,350.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Costs are allocated based on time spend on an activity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- at variable rates on reducing balance
--------------------	---

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SHIVIA

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

2. DONATIONS AND LEGACIES

	2018	2017
	£	£
Donations	138,908	153,496
Donated services and facilities	<u>82,778</u>	<u>25,268</u>
	<u>221,686</u>	<u>178,764</u>

3. FUNDRAISING ACTIVITIES

	2018	2017
	£	£
Events Income	<u>93,749</u>	<u>70,989</u>

4. INVESTMENT INCOME

	2018	2017
	£	£
Deposit account interest	<u>97</u>	<u>116</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 6)	Totals
	£	£	£
Charitable Activities	140,390	-	140,390
Administration	-	106,566	106,566
Governance costs	<u>-</u>	<u>4,057</u>	<u>4,057</u>
	<u>140,390</u>	<u>110,623</u>	<u>251,013</u>

Administration costs include pro bono services received of £77,293 to assist the Company in the update of its policy manual. The Chairman and the Trustees have both referred to this support in their reports and expressed their grateful thanks for this service.

6. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Administration	106,566	-	106,566
Governance costs	<u>13</u>	<u>4,044</u>	<u>4,057</u>
	<u>106,579</u>	<u>4,044</u>	<u>110,623</u>

7. NET INCOME/(EXPENDITURE)

The Board closely monitors and controls administration and governance costs. In 2018 governance and administration costs were £110,623 (2017: £26,327) and include pro bono services received of £77,293 (2017: £18,628).

As set out in the accounting policies there was a change last year in the treatment of funds advanced to the charities working with the Company in the Indian sub continent. The funds advanced are no longer treated as loans and accordingly in 2017 loans of £324,350, part of costs of charitable activities, were waived.

SHIVIA

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

7. NET INCOME/(EXPENDITURE) - continued

8. TRUSTEES' REMUNERATION AND BENEFITS

	2018	2017
	£	£
CEO's salaries	<u>43,286</u>	<u>24,534</u>

Trustees' expenses

Reimbursed expenses totalling £6,247 were paid to the trustees in carrying on their staff roles.

9. STAFF COSTS

	2018	2017
	£	£
Wages and salaries	<u>56,606</u>	<u>35,668</u>

The average monthly number of employees during the year was as follows:

	2018	2017
Administration	1	1
Charitable Activities	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	140,482	38,282	178,764
Fundraising activities	70,989	-	70,989
Investment income	<u>116</u>	<u>-</u>	<u>116</u>
Total	211,587	38,282	249,869
EXPENDITURE ON			
Costs of Fundraising	22,699	-	22,699
Charitable activities			
Charitable Activities	406,657	36,378	443,035
Administration	26,327	-	26,327
Governance costs	<u>21,372</u>	<u>-</u>	<u>21,372</u>
Total	477,055	36,378	513,433
NET INCOME/(EXPENDITURE)	(265,468)	1,904	(263,564)

SHIVIA

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Transfers between funds	<u>349,749</u>	<u>(349,749)</u>	<u>-</u>
Net movement in funds	84,281	(347,845)	(263,564)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>97,007</u>	<u>349,749</u>	<u>446,756</u>
TOTAL FUNDS CARRIED FORWARD	<u>181,288</u>	<u>1,904</u>	<u>183,192</u>

11. TANGIBLE FIXED ASSETS	Computer equipment
	£
COST	
At 1 April 2017 and 31 March 2018	<u>3,942</u>
DEPRECIATION	
At 1 April 2017	1,743
Charge for year	<u>697</u>
At 31 March 2018	<u>2,440</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,502</u>
At 31 March 2017	<u>2,199</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
	£	£
Other debtors	577	1,235
Prepayments and accrued income	<u>-</u>	<u>2,521</u>
	<u>577</u>	<u>3,756</u>

SHIVIA

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	416	126
Social security and other taxes	72	(2,485)
Accrued expenses	<u>3,440</u>	<u>5,361</u>
	<u>3,928</u>	<u>3,002</u>

14. MOVEMENT IN FUNDS

	At 1.4.17	Net movement in funds	Transfers between funds	At 31.3.18
	£	£	£	£
Unrestricted funds				
General fund	181,288	47,210	(17,274)	211,224
Restricted funds				
Nirdhan General Fund	-	(6,264)	7,483	1,219
Poultry Development Services	-	741	11,695	12,436
Fisheries	-	5,000	-	5,000
Agricultural Management Services	<u>1,904</u>	-	<u>(1,904)</u>	-
	<u>1,904</u>	<u>(523)</u>	<u>17,274</u>	<u>18,655</u>
TOTAL FUNDS	<u>183,192</u>	<u>46,687</u>	<u>-</u>	<u>229,879</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	230,305	(183,095)	47,210
Restricted funds			
Nirdhan General Fund	1,836	(8,100)	(6,264)
Poultry Development Services	78,391	(77,650)	741
Fisheries	<u>5,000</u>	-	<u>5,000</u>
	<u>85,227</u>	<u>(85,750)</u>	<u>(523)</u>
TOTAL FUNDS	<u>315,532</u>	<u>(268,845)</u>	<u>46,687</u>

SHIVIA

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
Unrestricted Funds				
General fund	97,007	124,003	(39,722)	181,288
West Bengal Fund	-	(389,471)	389,471	-
	97,007	(265,468)	349,749	181,288
Restricted Funds				
Operations Fund	16,320	-	(16,320)	-
West Bengal Fund	333,429	1,904	(333,429)	1,904
	349,749	1,904	(349,749)	1,904
TOTAL FUNDS	<u>446,756</u>	<u>(263,564)</u>	<u>-</u>	<u>183,192</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	211,587	(87,584)	124,003
West Bengal Fund	-	(389,471)	(389,471)
	211,587	(477,055)	(265,468)
Restricted funds			
West Bengal Fund	38,282	(36,378)	1,904
TOTAL FUNDS	<u>249,869</u>	<u>(513,433)</u>	<u>(263,564)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2018.

16. ULTIMATE CONTROLLING PARTY

The Charity is controlled by the Trustees.

SHIVIA

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018**

	2018 £	2017 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	138,908	153,496
Donated services and facilities	<u>82,778</u>	<u>25,268</u>
	221,686	178,764
Fundraising activities		
Events Income	93,749	70,989
Investment income		
Deposit account interest	<u>97</u>	<u>116</u>
Total incoming resources	315,532	249,869
EXPENDITURE		
Raising donations and legacies		
CEO's salaries	4,683	2,699
Wages	7,992	8,907
Telephone	155	136
Sundries	-	49
Event costs	1,780	9,780
Promotional material	83	61
Travel & Subsistence - UK	<u>3,139</u>	<u>1,067</u>
	17,832	22,699
Charitable activities		
CEO's salaries	22,991	13,003
Wages	2,664	-
Telephone	759	654
Social impact assessments	4,495	3,078
Travel & Subsistence- UK	-	188
Travel & Subsistence	6,308	52
London Office costs	23	211
Consultancy services	-	15,000
Computer expenses	-	950
Direct grant expenditure	103,150	101,499
Write off loans given	<u>-</u>	<u>324,350</u>
	140,390	458,985
Support costs		
Management		
Trustees' salaries	15,612	4,416
Insurance	991	904
Telephone	492	222
Postage and stationery	192	86
Carried forward	17,287	5,628

This page does not form part of the statutory financial statements

SHIVIA

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018**

	2018 £	2017 £
Management		
Brought forward	17,287	5,628
Sundries	148	-
Legal & professional fees	77,306	-
Travel & subsistence	3,004	211
Office expenses	3,183	2,966
Course & training	270	-
Accountancy	4,444	-
Bank charges	240	784
Computer equipment	<u>697</u>	<u>788</u>
	106,579	10,377
Governance costs		
CEO's salaries	-	4,416
Wages	2,664	2,227
Examiners' remuneration	1,380	-
Telephone	-	222
Sundries	-	136
Accountancy and legal fees	-	7,560
Training	-	158
Professional fees	<u>-</u>	<u>6,653</u>
	4,044	21,372
Total resources expended	268,845	513,433
	<hr/>	<hr/>
Net income/(expenditure)	<u>46,687</u>	<u>(263,564)</u>