

HUMAN WELFARE INTERNATIONAL CHARITABLE TRUST

England & Wales · Charity number 1050410

Details

Status Registered

Legal form Trust

Registered 1995-11-07

Register [View on the Charity Commission register](#)

Contact

Address Hwict
1a Clifton Road
Southall
Middlesex
UB2 5QP

Phone 02085743460

Email info@hwict.org

Activities

Objects: (A) TO RELIEVE POVERTY AND SICKNESS IN INDIA AND ELSEWHERE PARTICULARLY BY PROVIDING FUNDS, SUPPORT AND ASSISTANCE TO GURU AMARDASS HOSPITAL AND INSTITUTE OF MEDICAL SCIENCES LUDHIANA, AND ANY OTHER CHARITABLE HOSPITALS OR INSTITUTIONS AS MAY FROM TIME TO TIME BE THOUGHT FIT. (B) TO ADVANCE EDUCATION IN INDIA AND THE U.K. PARTICULARLY BY THE ESTABLISHMENT OF A SCHOOL IN INDIA AND PROVISION OF CLASSES IN THE U.K. (C) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS AS A RESULT OF THEIR SOCIAL, DOMESTIC OR ECONOMIC CIRCUMSTANCES. (D) TO ADVANCE THE SIKH RELIGION FOR THE PUBLIC BENEFIT.

Activities: In Accordance with the Trust Document

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** INDIA AND ELSEWHERE
- India

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	-	-	-	-
2023-12-31	£1,773,752	£481,390	£4,153,207	1
2022-12-31	£609,846	£435,691	£2,894,845	1
2021-12-31	£597,212	£930,363	£2,666,690	1
2020-12-31	£331,983	£349,406	-	-
2019-12-31	£494,905	£492,101	-	-

Trustees

Name	Role	Appointed
AMARJIT SINGH		
DALJIT SINGH SAGGU		
Dr ANHAD RAJ SINGH JI		2019-11-25
GURVINDER PAL SINGH KOHLI		2016-08-01
SURINDER SINGH JAGDEV		

HUMAN WELFARE INTERNATIONAL CHARITABLE TRUST

England & Wales - Charity number 1050410

Accounts

REGISTERED CHARITY NUMBER: 1050410

**Trustees' Report and
Audited Financial Statements for the Year Ended 31st December 2023
for
Human Welfare International Charitable
Trust**

S Syedain & Co
Chartered Accountants & Statutory Auditors
First Floor
87 Kenton Road
Harrow
Middlesex
HA3 0AH

**Human Welfare International Charitable
Trust**

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for the Year Ended 31st December 2023**

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Human Welfare International Charitable Trust

Trustees' Report for the Year Ended 31st December 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aim

The primary object of the Trust is to relieve poverty and sickness in India and elsewhere, particularly by providing funds, support and assistance to the Guru Amardass Charitable Hospital and Institute of Medical Sciences in Ludhiana, Punjab, India and any other charitable hospitals or institutions as may from time to time be selected by the trustees.

Further objects are to advance education in India and the UK, and to assist persons, both spiritually and financially where necessary, who are in hardship or distress as a result of their social, domestic or economic circumstances.

Significant activities

The trust's income is mainly derived from donations made by members of the congregation who attend the Gurdwaras operated by the Trust in Southall and Leicester. A free kitchen is part of the service provided every day and vegetarian food is available twenty-four hours a day, every day of the week, to members of the public.

In the financial year of 2023, apart from the above-mentioned objectives and in support of the above achievements, the following activities and events were undertaken by the Trust: -

As usual, 14 days Simran-Jaap events were hosted in Southall in April for Vaisakhi programme, and in November for Guru Nanak Dev ji's GURPURAB, although the above programmes were broadcasted on Zoom and worshippers from all over the country could join and it was very successful. In fact, we have no hesitation of saying this that number of Gurdwara's have taken inspiration from us and started a similar type of programmes in their respective Gurdwaras. We can say that other Gurdwaras have been inspired by our programme and their Gurdwaras have started a similar meditation programme, which is normally hosted by young children, which is very important for us. We have started giving leads and control to the young generations and they now look forward to hosting these programmes and similar programmes. It is giving inspirations to other youngsters as well, which is quite satisfying to the trustees and the trust.

We have also noticed that number of Homeless and poor people have started coming to our Temple for free food etc. Although they are not Sikh, but it gives us immense pleasure to serve them hot food and also give them some grocery, whatever we can from the kitchen. It gives us total satisfaction to do this as this is what is required from us to feed the hungry and help the needy. We sincerely believe that it has become lot more common in recent months due to recession, cutting on welfare fund, cutting on their benefits etc. By doing this, the Trust is helping the local community and the society.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2023**

OBJECTIVES AND ACTIVITIES

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'. It is the trustee's opinion that the operation of the Trust in its present form is for the public benefit under the principles set out in the Charity Commission guidance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the financial year of 2023, apart from the above mentioned objectives and in support of the above achievements, the following activities and events were undertaken by the Trust as mentioned below.

Donation income has increased by 7% since last year which is promising as the level of congregation is increasing from the impact of covid as the elderly people became more reluctant to travel to public places. Also due to the economic environment people are donating less than they used to in the past.

As usual, 14 days Simran-Jaap events were hosted in Southall in April 2023 for Vaisakhi programme, and in November 2023 for Guru Nanak Dev Ji's Gurdwarab. Although the above programmes were broadcasted on Zoom and worshippers from all over the country could join and it was very successful. In fact, we have no hesitation of saying this that number of Gurdwara's have taken inspiration from us and started a similar type of programmes in their respective Gurdwaras.

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We sincerely believe that it has become lot more common in recent months due to the recession, reduction in the benefits and welfare funds. By doing this, the Trust is helping the local community and the society.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2023**

FINANCIAL REVIEW

Financial position

The primary funding source is donations from both the Gurdwara congregations. The funds from this source are used to provide the congregation with well-maintained Gurdwaras' in Southall and Leicester and other resources in order to achieve the objectives of the charity.

Donation income had increased by 7% to £591,621 (2022: £552,102) since last year due to general increase in donations from congregation. The overall income had increased during the year as a result of the settlement amount from the GAD Hall fire claim from the insurers.

However, the total resources expended had increased to £481,390 (2021: £435,691) which was due to the overall increase in costs due to the economic conditions.

On 15 July 2021, the Guru Amardass Hall was completely destroyed as a result of a massive fire, which was caused by an electrical short circuit. Fortunately, no personal lives were lost but the hall was completely destroyed.

A cash settlement was negotiated with the insurance company which was agreed at 80% of value at risk. The final settlement received was £1,127,256 which was after initial costs, and this was received in August 2023. Work to restore the hall commenced shortly after the settlement was received and it is anticipated that the hall will be completed during the end of 2024 when we hope that we can start to use the hall again for our religious functions.

The charity has been able to maintain its net assets above the minimum amount as part of the condition of both loans.

Rental income from the Trust's investment properties have remained the same as last year at £53,000.

The insurance proceeds enabled the Trust to receive interest on the settlement that were received from the insurers.

Reserves policy

In our last report, we had suggested to review our Reserve Policy, which was done during the year. It was decided that the trust will try to keep the 10% of the total outstanding loan by the trust in our bank account. Also, it was decided that it is not a big risk anymore due to the fact that, our monthly commitment has already been reduced by £10,000 per month due to our changing the mortgage from RBS to Lloyds and our mortgage rate is fixed for the remaining terms at a very low rate.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2023**

FUTURE PLANS

We believe that by bringing extra congregation and young generation, we may not be increasing the turnover in short term of time, but it should prove very fruitful for everyone in a long term in terms of not only financial gains but spiritual goals and also fulfilling our responsibilities towards the community at large and also to the country, where we live in. We believe that our Centres are providing more help to the local community now than in the past, as per explanations with regards to lot more programme for youngsters, lot more needy people coming to the centre for food and other help etc.

The Trust has run another successful year (considering the reduction income as a result of the fire at GAD Hall) and we really do not see any failures and do not for see any major issue or problem apart from encouraging more volunteers and youngsters to give their valuable time and if we can provide the congregation, society a valuable service, then perhaps we would have satisfaction in terms of spiritual goals etc.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The trust was set up by deed dated 30th October 1995 and supplementary deeds dated 10th March 1998, 26th June 2006, 31st January 2008 and 17th June 2009.

The board has already started investing the pro and cons of converting the Trust into a Charitable Incorporated Organisation and have already asked our Auditors as well for their opinion and will decide in near future, once it has been fully discussed. Unfortunately, no progress has been made on this during the year, due to dealing with insurance claim and not able to use the hall for the whole year

The Trust is not looking to replace any existing trustees and the Trust is satisfied with the current trustees.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Appointment of trustees

The trustees are responsible for the administration and investment policy of the Charity. Trustees are appointed and removed by the board of trustees after deliberation with the Chairman.

The trustees who served during the year were:

Bhai Anhad Raj Singh (Chairman)
Amarjit Singh
Daljit Singh Saggu
Surinder Singh Jagdev
Gurvinder Pal Singh Kohli

Organisational structure

A board of trustees (the "Board"), which meets regularly throughout the year, administers the charity. The Chairman of the trust is responsible for setting the general strategy and direction of the trust, whereas the administration and operational responsibilities pertaining to the trust fall to the board.

Volunteers

Many volunteers give up their time to help with day-to-day tasks at the Sikh temples (Gurdwaras) operated by the Trust, particularly at weekends and in the evenings. The trustees are greatly indebted to these volunteers for their contribution, commitment and support.

Related parties

The Chairman Mr Anhad Raj Singh is also the chairman of Guru Amardass Charitable Hospital and Institute of Medical Sciences in Ludhiana, Punjab, India where the Trust donates part of its donations as per its deeds on an ad-hoc basis.

As a result of the GAD Hall fire a company called Juxtaposition Limited was engaged for the installation of the scaffolding and temporary tin roof, in addition to some clearance work. Mr Surinder Jagdev, one of the Trustees' is also a director of Juxtaposition Limited.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees recognise that with recession worldwide and Covid effects and cost of living crises is still having definitely impact on the total donations during the year. Also, many young generations are drifting away from any sort of religion. Overall lack of confidence in the economy also has negative impact on place of worships as congregations feel the economic financial pressure and therefore, their visits to the Gurdwara gets less and also their donations etc get effected as well.

The trustees also recognise that it is becoming lot more difficult to find a suitable priest, religious workers and Holy Book readers etc due to lot more control on the immigration policy of the current Government.

Also, in July 2021, Guru Amardass Hall was completely destroyed with massive fire, which was caused by electrical short circuit. Fortunately, no personal lives were lost but the hall was completely destroyed. Insurance Claim was started during the year and one of the trustee was made in charge of the insurance claim who has since been taking this matter with the Insurance company. Insurance claim was settled as cash settlement and major renovation work started at Guru Amardass Hall towards the end of the Year which continued in 2024. Currently renovation work has finished and the hall is ready to be used again and waiting for final completion certificate and once received, the Gurdwara should start generating regular income for the hall in 2025.

The trustees have taken the following measures to mitigate these risks:-

Trying to do programmes for young generations and trying to make food which is preferred by the youngsters etc. Also trying to give the control on the programmes to youngsters and also trying to give them programme in English which they understand better.

We do think that by doing these activities, we would be spending more resources but would be doing a great job for the youngsters, their parents and mainly for the community at large as once they start coming to the Gurdwara, start taking parts in religious activities, would ensure that they will not be indulging in other anti social activities etc. Secondly, we would be preparing a generation, who would be taking over the charity to take further when we are not in this world.

We do not foresee any problem with bank's mortgage as our interest rate on our borrowing is fixed at fantastic rate as mentioned in our last years report and the mortgage is always paid on time, thus reducing the amount outstanding as well.

Property values have also gone up during the period, which makes our loan to valuation in more favourable to the Trust.

The trust also acknowledges that we still have a very big site of Leicester, two residential units in Leicester, 4 residential units in Southall, which have no loan or mortgage on them and they provide us cushion against the above risks. We also acknowledge that the site at Leicester is very much under performing in sense of its size and facilities available and looking at different avenues to increase the income from Leicester site.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1050410

Principal address

1A -3 Clifton Road
Southall
Middlesex
UB2 5QP

Trustees

Mr D S Saggu
Mr A Singh
Mr S S Jagdev
Mr G P S Kholi
Mr A R Singh

Auditors

S Syedain & Co
Chartered Accountants & Statutory Auditors
First Floor
87 Kenton Road
Harrow
Middlesex
HA3 0AH

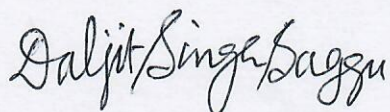
Bankers

Lloyds Bank Plc
Uxbridge
Birmingham OCS4
Ariel House, 2138 Coventry Road
Sheldon
B26 3JW

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 28th May 2025 and signed on its behalf by:



Mr D S Saggu - Trustee

**Human Welfare International Charitable
Trust**

**Statement of Trustees' Responsibilities
for the Year Ended 31st December 2023**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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;
- state whether applicable 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 which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Report of the Independent Auditors to the Trustees of
Human Welfare International Charitable
Trust**

Opinion

We have audited the financial statements of Human Welfare International Charitable Trust (the 'charity') for the year ended 31st December 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Report of the Independent Auditors to the Trustees of
Human Welfare International Charitable
Trust**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
Human Welfare International Charitable
Trust**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 (UK) 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 these financial statements.

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;

- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

- We inspected the minutes of meetings of those charged with governance.

- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

- We reviewed processes for in place for monitoring and accounting for funds provided to partner organisations outside the UK.

- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of noncompliance throughout the audit.

- We reviewed any reports made to regulators.

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

**Report of the Independent Auditors to the Trustees of
Human Welfare International Charitable
Trust**


- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



S Syedain & Co
Chartered Accountants & Statutory Auditors
First Floor
87 Kenton Road
Harrow
Middlesex
HA3 0AH

28th May 2025

**Human Welfare International Charitable
Trust**

**Statement of Financial Activities
for the Year Ended 31st December 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,718,877	-	1,718,877	556,846
Investment income	3	54,875	-	54,875	53,000
Total		<u>1,773,752</u>	<u>-</u>	<u>1,773,752</u>	<u>609,846</u>
EXPENDITURE ON Charitable activities					
Religious Activity	4	145,808	-	145,808	122,184
Support costs and Administration Costs		335,582	-	335,582	313,507
Total		<u>481,390</u>	<u>-</u>	<u>481,390</u>	<u>435,691</u>
Net gains/(losses) on investments		<u>(34,000)</u>	<u>-</u>	<u>(34,000)</u>	<u>54,000</u>
NET INCOME		<u>1,258,362</u>	<u>-</u>	<u>1,258,362</u>	<u>228,155</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,894,845</u>	<u>-</u>	<u>2,894,845</u>	<u>2,666,690</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>4,153,207</u></u>	<u><u>-</u></u>	<u><u>4,153,207</u></u>	<u><u>2,894,845</u></u>

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

**Statement of Financial Position
31st December 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	9	2,492,964	-	2,492,964	2,561,857
Investment property	10	1,320,000	-	1,320,000	1,354,000
		3,812,964	-	3,812,964	3,915,857
CURRENT ASSETS					
Debtors	11	196,140	-	196,140	21,879
Cash at bank and in hand		1,439,363	-	1,439,363	422,827
		1,635,503	-	1,635,503	444,706
CREDITORS					
Amounts falling due within one year	12	(287,026)	-	(287,026)	(293,676)
		1,348,477	-	1,348,477	151,030
NET CURRENT ASSETS					
		5,161,441	-	5,161,441	4,066,887
TOTAL ASSETS LESS CURRENT LIABILITIES					
		4,153,207	-	4,153,207	2,894,845
CREDITORS					
Amounts falling due after more than one year	13	(1,008,234)	-	(1,008,234)	(1,172,042)
		4,153,207	-	4,153,207	2,894,845
NET ASSETS					
		4,153,207	-	4,153,207	2,894,845

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

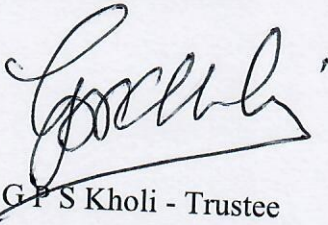
**Statement of Financial Position - continued
31st December 2023**

FUNDS	16		
Unrestricted funds		4,153,207	2,894,845
TOTAL FUNDS		<u>4,153,207</u>	<u>2,894,845</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28th May 2025 and were signed on its behalf by:



Mr D S Saggi - Trustee



Mr G P S Kholi - Trustee

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

**Statement of Cash Flows
for the Year Ended 31st December 2023**

Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities		
Cash generated from operations 1	1,236,850	282,454
Interest paid	(55,529)	(47,120)
Net cash provided by operating activities	<u>1,181,321</u>	<u>235,334</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(2,549)	(30,243)
Interest received	1,175	-
Net cash used in investing activities	<u>(1,374)</u>	<u>(30,243)</u>
Cash flows from financing activities		
Loan repayments in year	(163,411)	(163,025)
Net cash used in financing activities	<u>(163,411)</u>	<u>(163,025)</u>
Change in cash and cash equivalents in the reporting period		
Cash and cash equivalents at the beginning of the reporting period	1,016,536	42,066
	422,827	380,761
Cash and cash equivalents at the end of the reporting period	<u><u>1,439,363</u></u>	<u><u>422,827</u></u>

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

**Notes to the Statement of Cash Flows
for the Year Ended 31st December 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23	31.12.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,258,362	228,155
Adjustments for:		
Depreciation charges	71,442	74,147
Losses/(gain) on investments	34,000	(54,000)
Interest received	(1,175)	-
Interest paid	55,529	47,120
Increase in debtors	(174,261)	(1,511)
Decrease in creditors	(7,047)	(11,457)
Net cash provided by operations	1,236,850	282,454

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank and in hand	422,827	1,016,536	1,439,363
	422,827	1,016,536	1,439,363
Debt			
Debts falling due within 1 year	(197,295)	(397)	(197,692)
Debts falling due after 1 year	(1,172,042)	163,808	(1,008,234)
	(1,369,337)	163,411	(1,205,926)
Total	(946,510)	1,179,947	233,437

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements
for the Year Ended 31st December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the Trust has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Cash donations are recognised on receipt. Interest received is recognised when receivable.

The Trust receives gifts in kind in the form of food as part of the congregational offerings. These gifts in kind are used as part of the free larder (food) and as part of the items required in the day to day running of the Gurdwaras'. The amount involved is not considered material in relation to the total incoming resources. The gifts in kind of food offering has not been included in the accounts.

Assets given for use by the Trust are recognised when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust 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.

Governance costs includes the costs attributable to the Trust's compliance with constitutional and statutory requirements, audit, Trustee's expenses and reimbursed expenses.

The Trust has only a few relevant activity categories on which resources are expended and as such the costs between the different categories are easily allocated without the use of any method of apportionment.

The Trust provides provision of the scripture of the Sikh religion called the "Sri Guru Granth Sahib" to be read in both the Gurdwaras' 24/7 which requires employing self employed priests on a contractual basis who are paid as soon as they have fulfilled their duties.

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

1. ACCOUNTING POLICIES - continued

Voluntary help

A significant amount of time is spent expended on the Trust's activities which is donated free of charge. It is not possible to quantify the value of time given and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixture and Fittings	- 15% on reducing balance

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially measured at cost and subsequently measured using the fair value model and stated at its fair value at the reporting end date. The surplus or deficit on revaluation is recognised as part of the net income/(loss) for the year.

Taxation

The charity is exempt from 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 Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The restricted funds are in relation to donations made specifically towards the building of the hospital in Ludhiana known as the Baba Jaswant Singh Trust Ludhiana, India.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
Donations	£	£
Insurance claims	591,621	552,102
	1,127,256	4,744
	1,718,877	556,846

The insurance claim relates to the final settlement received from the insurance company in relation to the insurance claim from the GAD Hall fire.

3. INVESTMENT INCOME

	31.12.23	31.12.22
Rents received	£	£
Deposit account interest	53,700	53,000
	1,175	-
	54,875	53,000

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Religious Activity	145,808	-	145,808
Support costs and Administration Costs	305,616	29,966	335,582
	451,424	29,966	481,390

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Support costs and Administration Costs	<u>3,128</u>	<u>2,300</u>	<u>24,538</u>	<u>29,966</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no Trustee expenses this year.

7. STAFF COSTS

	31.12.23 £	31.12.22 £
Wages and salaries	<u>16,598</u>	<u>16,596</u>
	<u>16,598</u>	<u>16,596</u>

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

	31.12.23	31.12.22
Southall	<u>1</u>	<u>1</u>

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

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	556,846	-	556,846
Investment income	53,000	-	53,000
Total	<u>609,846</u>	<u>-</u>	<u>609,846</u>
EXPENDITURE ON			
Charitable activities			
Religious Activity	122,184	-	122,184
Support costs and Administration Costs	313,507	-	313,507
Total	<u>435,691</u>	<u>-</u>	<u>435,691</u>
Net gains on investments	54,000	-	54,000
NET INCOME	228,155	-	228,155
RECONCILIATION OF FUNDS			
Total funds brought forward	2,666,690	-	2,666,690
TOTAL FUNDS CARRIED FORWARD	<u><u>2,894,845</u></u>	<u><u>-</u></u>	<u><u>2,894,845</u></u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixture and Fittings £	Totals £
COST			
At 1st January 2023	3,110,762	226,936	3,337,698
Additions	-	2,549	2,549
At 31st December 2023	<u>3,110,762</u>	<u>229,485</u>	<u>3,340,247</u>
DEPRECIATION			
At 1st January 2023	616,525	159,316	775,841
Charge for year	62,215	9,227	71,442
At 31st December 2023	<u>678,740</u>	<u>168,543</u>	<u>847,283</u>
NET BOOK VALUE			
At 31st December 2023	<u>2,432,022</u>	<u>60,942</u>	<u>2,492,964</u>
At 31st December 2022	<u>2,494,237</u>	<u>67,620</u>	<u>2,561,857</u>

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2023	1,354,000
Revaluation	(34,000)
At 31st December 2023	<u>1,320,000</u>
NET BOOK VALUE	
At 31st December 2023	<u>1,320,000</u>
At 31st December 2022	<u>1,354,000</u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

10. INVESTMENT PROPERTY - continued

Fair value at 31st December 2023 is represented by:

	£
Valuation in 2014	378,860
Valuation in 2015	30,000
Valuation in 2016	87,000
Valuation in 2017	(3,123)
Valuation in 2019	110,000
Valuation in 2020	20,517
Valuation in 2021	355,606
Valuation in 2022	54,000
Valuation in 2023	(34,000)
Cost	321,140
	1,320,000
	1,320,000

The Trustees consider that the carrying value of the investment properties approximates to their fair value. The fair value is based on an independent valuers' valuation.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other debtors	39,934	13,006
Prepayments	156,206	8,873
	196,140	21,879
	196,140	21,879

Included within Other Debtors is an amount £22,325.05 that is due from Juxtaposition Limited as part of the GAD Hall initial clear up work.

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 14)	167,692	167,295
Other loans (see note 14)	30,000	30,000
Social security and other taxes	901	1,046
Other creditors	62,523	78,785
Accrued expenses	25,910	16,550
	<u>287,026</u>	<u>293,676</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans (see note 14)	1,008,234	1,172,042
	<u>1,008,234</u>	<u>1,172,042</u>

14. LOANS

The Trust has two loans with Lloyds bank. The first was taken out in 2012 for a period of 180 months at a fixed rate of interest of 3.6060% per annum for seven years. In October 2019 the interest rate for the loan was re-negotiated and a new fixed interest rate of 2.942% per annum had been agreed. The final instalment of the loan repayable on 26/10/2028.

The second loan was taken out in 2017 for a period of 240 months at a rate of interest of base plus 3% which was 3.25% per annum at the year end.

Other loans relate to a £30,000 Interest Free Loan which had been provided by members of the congregation.

15. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.23	31.12.22
	£	£
Bank loans	1,175,926	1,339,337
	<u>1,175,926</u>	<u>1,339,337</u>

Both the bank loans are secured by way of a fixed charge over some of the freehold properties that the Trust holds.

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

16. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	2,894,845	1,258,362	4,153,207
TOTAL FUNDS	<u>2,894,845</u>	<u>1,258,362</u>	<u>4,153,207</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,773,752	(481,390)	(34,000)	1,258,362
TOTAL FUNDS	<u>1,773,752</u>	<u>(481,390)</u>	<u>(34,000)</u>	<u>1,258,362</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	2,666,690	228,155	2,894,845
TOTAL FUNDS	<u>2,666,690</u>	<u>228,155</u>	<u>2,894,845</u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	609,846	(435,691)	54,000	228,155
TOTAL FUNDS	<u>609,846</u>	<u>(435,691)</u>	<u>54,000</u>	<u>228,155</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	2,666,690	1,486,517	4,153,207
TOTAL FUNDS	<u>2,666,690</u>	<u>1,486,517</u>	<u>4,153,207</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,383,598	(917,081)	20,000	1,486,517
TOTAL FUNDS	<u>2,383,598</u>	<u>(917,081)</u>	<u>20,000</u>	<u>1,486,517</u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

17. RELATED PARTY DISCLOSURES

The Trust had engaged a company called Juxtaposition Limited to assist in the clearance work on the GAD Hall as a result of the damage caused by the fire during the year. Mr Surinder Jagdev, one of the trustees of the Trust is also a director of this company. There is still an outstanding debtor balance of £22,325 showing at the year end.

18. POST BALANCE SHEET EVENTS

The insurance claim settlement for the GAD hall, that was damaged as a result of a major fire during the year, was £1,355,746 and the amount received by the Trust, net of initial expenses, was £1,112,256 during August 2023. Some of the restoration on GAD hall commenced during the end of 2023 and it is anticipated that the work should be completed by the end of 2024.

**Human Welfare International Charitable
Trust**

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2023**

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	591,621	552,102
Insurance claims	1,127,256	4,744
	1,718,877	556,846
Investment income		
Rents received	53,700	53,000
Deposit account interest	1,175	-
	54,875	53,000
Total incoming resources	1,773,752	609,846
EXPENDITURE		
Charitable activities		
Wages		
Rent and Rates	16,598	16,596
Insurance	25,396	18,920
Light and heat	26,596	19,697
Sundries	121,610	122,189
Repair & Maintenance	1,565	1,012
Food & Catering	13,068	13,721
Buildings repairs	18,565	13,421
Visiting priests	17,006	10,725
Freehold property	84,049	77,484
Fixtures and fittings	62,215	62,215
Bank loan interest	9,227	11,932
	55,529	47,120
	451,424	415,032
Support costs		
Management		
Postage and stationery		
Carried forward	1,553	432
	1,553	432

This page does not form part of the statutory financial statements

**Human Welfare International Charitable
Trust**

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2023**

	31.12.23	31.12.22
	£	£
Management		
Brought forward		
Advertising	1,553	432
	1,575	175
	<u>3,128</u>	<u>607</u>
Finance		
Bank charges	2,300	1,906
Governance costs		
Auditors' remuneration	6,000	5,750
Auditors' remuneration for non audit work	12,960	9,158
Telephone	4,378	3,238
Legal and Professional fees	1,200	-
	<u>24,538</u>	<u>18,146</u>
Total resources expended	<u>481,390</u>	<u>435,691</u>
Net income before gains and losses	<u>1,292,362</u>	<u>174,155</u>
Realised recognised gains and losses		
Realised gains/(losses) on investment property	(34,000)	54,000
Net income	<u><u>1,258,362</u></u>	<u><u>228,155</u></u>

This page does not form part of the statutory financial statements

HUMAN WELFARE INTERNATIONAL CHARITABLE TRUST

England & Wales - Charity number 1050410

Accounts

REGISTERED CHARITY NUMBER: 1050410

**Trustees' Report and
Audited Financial Statements for the Year Ended 31st December 2022
for
Human Welfare International Charitable
Trust**

**S Syedain & Co
Chartered Accountants & Statutory Auditors
First Floor
87 Kenton Road
Harrow
Middlesex
HA3 0AH**

**Human Welfare International Charitable
Trust**

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for the Year Ended 31st December 2022**

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Human Welfare International Charitable Trust

Trustees' Report for the Year Ended 31st December 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aim

The primary object of the Trust is to relieve poverty and sickness in India and elsewhere, particularly by providing funds, support and assistance to building and ongoing support for the running of the Guru Amardas Charitable Hospital and Institute of Medical Sciences in Ludhiana, Punjab, India and any other charitable hospitals or institutions as it may from time to time be selected by the trustees.

Further objectives are to advance education in India and the UK, particularly by the establishment of a school in India and the provision of classes in the UK. To assist persons, both spiritually and financially where necessary, who are in hardship or distress as a result of their social, domestic or economic circumstances.

Significant activities

The trust's income is mainly derived from donations made by members of the congregation who attend the Gurdwaras' operated by the Trust in Southall and Leicester. A free kitchen is part of the service provided every day and vegetarian food is available twenty-four hours a day, every day of the week, to members of the public.

We provide cultural and regular public services, blessings and ceremonies at both the Gurdwaras'. The daily religious services in the Gurdwaras' are the core activities in furtherance of the Trust's objects and it will continue to attract more of the local community to attend the Gurdwaras' and to encourage more fundraising activities from the local communities to assist in achieving its objectives. The Trust relies on donations from the community to cover its operating costs, loan repayments and to fulfil its objectives.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'. It is the trustee's opinion that the operation of the Trust in its present form is for the public benefit under the principles set out in the Charity Commission guidance.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the financial year of 2022, apart from the above mentioned objectives and in support of the above achievements, the following activities and events were undertaken by the Trust as mentioned below.

Donation income has increased significantly since last year by 21%, however since Covid lockdowns the congregation level was still not up to the same capacity as the pre-covid level. This is mostly due to the impact of Covid and the elderly people more reluctant to travel to public places. Also due to the economic environment people are donating less than they used to in the past.

As usual, 14 days Simran-Jaap events were hosted in Southall in April 2022 for Vaisakhi programme, and in November 2022 for Guru Nanak Dev Ji's Gurburab. Although the above programmes were broadcasted on Zoom and worshippers from all over the country could join and it was very successful. In fact, we have no hesitation of saying this that number of Gurdwara's have taken inspiration from us and started a similar type of programmes in their respective Gurdwaras.

We can say that other Gurdwaras have been inspired by our programme and their Gurdwaras have started a similar meditation programme, which is normally hosted by young children, which is very important for us. We have started giving leads and control to the young generations and they now look forward to host these programmes and similar programmes. It is giving inspirations to other youngsters as well, which is quite satisfying to the trustees and the trust.

We have also noticed that number of homeless and poor people have started coming to our Temple for free food etc. Although they are not Sikhs, it gives us immense pleasure to serve them hot food and also to give them some grocery, whatever we can from the kitchen. It gives us total satisfaction to do this as this is what is required from us to feed the hungry and help the needy.

We sincerely believe that it has become lot more common in recent months due to the recession, reduction in the benefits and welfare funds. By doing this, the Trust is helping the local community and the society.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2022**

FINANCIAL REVIEW

Financial position

The primary funding source is donations from both the Gurdwara congregations. The funds from this source are used to provide the congregation with well-maintained Gurdwaras' in Southall and Leicester and other resources in order to achieve the objectives of the charity.

Donation income has increased significantly since last year, however since covid lockdowns the congregation level was still not up to the same capacity as the pre-covid level.

Donation income has increased by 21% during the year to £552,102 (2021: £454,492) which was a result of both the Gurdwaras' reopening again after the covid lockdown period and the Trust resuming its normal activities.

However, the total resources expended had decreased to £435,691 (2021: £930,363). Last year's expenses were unusually high due to higher repair and maintenance costs as a result of the GAD Hall fire and the impairment to the GAD hall property as a result of the fire. Furthermore there was also a charitable donation made to the Baba Jaswant Singh Trust in Ludhiana, India, last year towards the building of the Sri Guru Amardass Charitable Hospital. Excluding these costs from last year expenses total expenses have actually increased by 33% since last year which is due to the overall increase in prices on consumable items.

On 15 July 2021, the Guru Amardass Hall was completely destroyed as a result of a massive fire, which was caused by an electrical short circuit. Fortunately, no personal lives were lost but the hall was completely destroyed.

A cash settlement was negotiated with the insurance company which was agreed at 80% of value at risk. The final settlement received was £1,127,256 which was after initial costs, and this was received in August 2023. Work to restore the hall commenced shortly after the settlement was received and it is anticipated that the hall will be completed during the end of 2024 when we hope that we can start to use the hall again for our religious functions.

The charity has been able to maintain its net assets above the minimum amount as part of the condition of both loans.

Rental income from the Trust's investment properties has increased this year as all the properties were refurbished and all rented out. Last year a couple of the properties were vacant for a few months. The rental income has increased back to expected levels which will assist in the repayment of out bank loans.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2022**

FINANCIAL REVIEW

Reserves policy

The Trust relies on donations and offerings from its members and the trustees have now taken an active role in ensuring that some of their properties are rented out to ensure a regular rental income. It is recognised that donations can fluctuate from year on year. The Trustees aim to ensure that the Trust has sufficient resources to continue its activities and to meet its obligations, especially towards its bank loan repayments. As a result, the trustees have reviewed the Trust's reserves policy and it was decided that the Trust would try to keep at least 10%, as per last year, of the total monies borrowed by the Trust in its bank account.

The Trust had total funds of £2,894,845 (2021: £2,666,690) which are unrestricted and available for the general purposes of the Trust. It is felt that, at this level, it would be possible to continue the current activities of the Trust in the event of a significant drop in donations. This would then give sufficient time to consider how the funding would be replaced or the activities changed.

FUTURE PLANS

We believe that by bringing extra congregation and young generation, we may not be increasing the turnover in the short term of time, but it should prove very fruitful for everyone in the long term in terms of not only financial gains but spiritual goals and also fulfilling our responsibilities towards the community at large and also to the country, where we live in.

We believe that our Centres are providing more help to the local community now than in the past, as per explanations with regards to a lot more programmes for youngsters, a lot more needy people coming to the centre for food and other help etc.

The Trust has run another successful year, especially taking into account the general economic environment and we really do not see any failures and do not foresee any major issues or problems apart from encouraging more volunteers and youngsters to give their valuable time and if we can provide the congregation, society a valuable service, then perhaps we would have satisfaction in terms of spiritual goals etc.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The trust was set up by deed dated 30th October 1995 and supplementary deeds dated 10th March 1998, 26th June 2006, 31st January 2008 and 17th June 2009.

Appointment of trustees

The trustees are responsible for the administration and investment policy of the Charity. Trustees are appointed and removed by the board of trustees after deliberation with the Chairman.

Induction training is given to the trustees on appointment. Trustees are encouraged to attend courses to keep themselves acquainted with the duties and responsibilities of the trustees.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

A board of trustees (the "Board"), which meets regularly throughout the year, administers the charity. The Chairman of the trust is responsible for setting the general strategy and direction of the trust, whereas the administration and operational responsibilities pertaining to the trust fall to the board.

The trustees in the UK manage the day to day management of the Trust and all management decisions are made by them as there are not any employed key management personnel with the Trust.

The trustees who served during the year were:

Anhad Raj Singh - Chairman
Amarjit Singh
Daljit Singh Saggu
Surinder Singh Jagdev
Gurvinder Pal Singh Kohli

Volunteers

Many volunteers give up their time to help with day-to-day tasks at the Sikh temples (Gurdwaras) operated by the Trust, particularly at weekends and in the evenings. The trustees are greatly indebted to these volunteers for their contribution, commitment and support.

Related parties

The Chairman Mr Anhad Raj Singh is also the chairman of Guru Amardass Charitable Hospital and Institute of Medical Sciences in Ludhiana, Punjab, India where the Trust donates part of its donations as per its deeds on an ad-hoc basis.

As a result of the GAD Hall fire a company called Juxtaposition Limited was engaged for the installation of the scaffolding and temporary tin roof, in addition to some clearance work. Mr Surinder Jagdev, one of the Trustees' is also a director of Juxtaposition Limited.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees recognise that the real estate assets of the Trust, and the capital sums borrowed against these assets, expose the trust to risks in terms of meeting its repayment obligations and in terms of any structural or emergency remedial work that might need to be carried out to the real estate assets. Furthermore, there is a risk of incurring financial penalties and risk of legal action if the assets are not administered in a timely and proper manner.

The trustees also recognise that donations can fluctuate each year which is widely dependant on the economic climate. They also recognise that it is becoming much more difficult to find suitable priests and people to read the Holy Book due to more control on the immigration policy of the government.

The trustees have taken the following measures to mitigate these risks:

Introducing programmes for young generations and trying to make food which is preferred by them. They are trying to give responsibility to the younger members of the congregation to get them more involved and to ensure that they can attract further interest from the younger generation. The programmes are being taught in English to enable more people to attend and to gain further knowledge of the Sikhism religion.

We do think that by doing these activities, we would be spending more resources but would be doing a great job for the youngsters, their parents and mainly for the community at large as once they start coming to the Gurdwara, start taking part in religious activities, would ensure that they will not be indulging in other anti-social activities etc. Secondly, we would be preparing a generation, who would be taking over the charity to take further when we are not in this world.

We do not foresee any problem with the repayment of the bank loan as the interest rate for the initial loan is fixed at a low rate and the Trust has never defaulted on the loan repayments.

The trustees have started exploring the possibilities to apply for a licence from the home office which will help the Trust to employ Priests and religious workers according to the standard set up by Sikh Ethos and Sikh Religion.

The trustees also recognise that it is becoming a lot more difficult to find a suitable priest, religious workers Holy Book readers etc due to a lot more control on the immigration policy of the Government.

Property values have also gone up during the period, which makes our loan-to-value ratio more favourable to the Trust.

The Trust also acknowledges that we still have a very big site in Leicester, two residential units in Leicester, and four residential units in Southall, which have no loan or mortgage on them.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1050410

Principal address
1A -3 Clifton Road
Southall
Middlesex
UB2 5QP

Trustees
Mr D S Saggu
Mr A Singh
Mr S S Jagdev
Mr G P S Kholi
Mr A R Singh

Auditors
S Syedain & Co
Chartered Accountants & Statutory Auditors
First Floor
87 Kenton Road
Harrow
Middlesex
HA3 0AH

Bankers
Lloyds Bank Plc
Uxbridge
Birmingham OCS4
Ariel House, 2138 Coventry Road
Sheldon
B26 3JW

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 30/10/2024 and signed on its behalf by:


Mr D S Saggu - Trustee

**Human Welfare International Charitable
Trust**

**Statement of Trustees' Responsibilities
for the Year Ended 31st December 2022**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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;
- state whether applicable 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 which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Report of the Independent Auditors to the Trustees of
Human Welfare International Charitable
Trust**

Opinion

We have audited the financial statements of Human Welfare International Charitable Trust (the 'charity') for the year ended 31st December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Report of the Independent Auditors to the Trustees of
Human Welfare International Charitable
Trust**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
Human Welfare International Charitable
Trust**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 (UK) 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 these financial statements.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks. Including obtaining audit evidence that is sufficient and appropriate to provide a basis of our opinion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



S Syedain & Co
Chartered Accountants & Statutory Auditors
First Floor
87 Kenton Road
Harrow
Middlesex
HA3 0AH

Date: 30/10/2024

**Human Welfare International Charitable
Trust**

**Statement of Financial Activities
for the Year Ended 31st December 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	556,846	-	556,846	554,492
Investment income	3	53,000	-	53,000	42,720
Total		<u>609,846</u>	<u>-</u>	<u>609,846</u>	<u>597,212</u>
EXPENDITURE ON Charitable activities					
Religious Activity	4	122,184	-	122,184	70,874
Charitable Donations		-	-	-	65,000
Support costs and Administration Costs		313,507	-	313,507	386,386
Other		-	-	-	408,103
Total		<u>435,691</u>	<u>-</u>	<u>435,691</u>	<u>930,363</u>
Net gains on investments		<u>54,000</u>	<u>-</u>	<u>54,000</u>	<u>355,606</u>
NET INCOME		228,155	-	228,155	22,455
RECONCILIATION OF FUNDS					
Total funds brought forward		2,666,690	-	2,666,690	2,644,235
TOTAL FUNDS CARRIED FORWARD		<u><u>2,894,845</u></u>	<u><u>-</u></u>	<u><u>2,894,845</u></u>	<u><u>2,666,690</u></u>

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

**Statement of Financial Position
31st December 2022**

		Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	10	2,561,857	-	2,561,857	2,605,761
Investment property	11	1,354,000	-	1,354,000	1,300,000
		3,915,857	-	3,915,857	3,905,761
CURRENT ASSETS					
Debtors	12	21,879	-	21,879	20,368
Cash at bank and in hand		422,827	-	422,827	380,761
		444,706	-	444,706	401,129
CREDITORS					
Amounts falling due within one year	13	(293,676)	-	(293,676)	(301,719)
		151,030	-	151,030	99,410
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES		4,066,887	-	4,066,887	4,005,171
CREDITORS					
Amounts falling due after more than one year	14	(1,172,042)	-	(1,172,042)	(1,338,481)
NET ASSETS		2,894,845	-	2,894,845	2,666,690


The notes form part of these financial statements

Human Welfare International Charitable
Trust

Statement of Financial Position - continued
31st December 2022

FUNDS	17		
Unrestricted funds		2,894,845	2,666,690
TOTAL FUNDS		<u>2,894,845</u>	<u>2,666,690</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30-10-2024, and were signed on its behalf by:


.....
Mr D S Saggi - Trustee


.....
Mr G. S. Kholi - Trustee

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

**Statement of Cash Flows
for the Year Ended 31st December 2022**

	Notes	31.12.22 £	31.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	282,454	238,737
Interest paid		(47,120)	(46,991)
Net cash provided by operating activities		<u>235,334</u>	<u>191,746</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(30,243)	(1,842)
Net cash used in investing activities		<u>(30,243)</u>	<u>(1,842)</u>
Cash flows from financing activities			
Loan repayments in year		(163,025)	(91,583)
Net cash used in financing activities		<u>(163,025)</u>	<u>(91,583)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>380,761</u>	<u>282,440</u>
Cash and cash equivalents at the end of the reporting period		<u><u>422,827</u></u>	<u><u>380,761</u></u>

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

**Notes to the Statement of Cash Flows
for the Year Ended 31st December 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.22	31.12.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	228,155	22,455
Adjustments for:		
Depreciation charges	74,147	70,917
Gain on investments	(54,000)	(355,606)
Interest paid	47,120	46,991
Impairment of tangible fixed assets	-	408,103
Increase in debtors	(1,511)	(1,005)
(Decrease)/increase in creditors	(11,457)	46,882
	<u>282,454</u>	<u>238,737</u>
Net cash provided by operations	<u><u>282,454</u></u>	<u><u>238,737</u></u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank and in hand	380,761	42,066	422,827
	<u>380,761</u>	<u>42,066</u>	<u>422,827</u>
Debt			
Debts falling due within 1 year	(193,881)	(3,414)	(197,295)
Debts falling due after 1 year	(1,338,481)	166,439	(1,172,042)
	<u>(1,532,362)</u>	<u>163,025</u>	<u>(1,369,337)</u>
Total	<u><u>(1,151,601)</u></u>	<u><u>205,091</u></u>	<u><u>(946,510)</u></u>

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements
for the Year Ended 31st December 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the Trust has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Cash donations are recognised on receipt. Interest received is recognised when receivable.

The Trust receives gifts in kind in the form of food as part of the congregational offerings. These gifts in kind are used as part of the free langar (food) and as part of the items required in the day to day running of the Gurdwaras'. The amount involved is not considered material in relation to the total incoming resources. The gifts in kind of food offering has not been included in the accounts.

Assets given for use by the Trust are recognised when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust 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.

Governance costs includes the costs attributable to the Trust's compliance with constitutional and statutory requirements, audit, Trustee's expenses and reimbursed expenses.

The Trust has only a few relevant activity categories on which resources are expended and as such the costs between the different categories are easily allocated without the use of any method of apportionment.

The Trust provides provision of the scripture of the Sikh religion called the "Sri Guru Granth Sahib" to be read in both the Gurdwaras' 24/7 which requires employing self employed priests on a contractual basis who are paid as soon as they have fulfilled their duties.

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

1. ACCOUNTING POLICIES - continued

Expenditure

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Voluntary help

A significant amount of time is spent expended on the Trust's activities which is donated free of charge. It is not possible to quantify the value of time given and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixture and Fittings	- 15% on reducing balance

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially measured at cost and subsequently measured using the fair value model and stated at its fair value at the reporting end date. The surplus or deficit on revaluation is recognised as part of the net income/(loss) for the year.

Taxation

The charity is exempt from 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 Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The restricted funds are in relation to donations made specifically towards the building of the hospital in Ludhiana known as the Baba Jaswant Singh Trust Ludhiana, India.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	552,102	454,492
Insurance claims	4,744	100,000
	<u>556,846</u>	<u>554,492</u>

The insurance claim relates to amounts received from the insurance company in relation to the initial costs incurred on GAD Hall to ensure that the site is secure for health and safety purposes. Majority of the initial costs were received last year.

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Rents received	53,000	42,720
	<u>53,000</u>	<u>42,720</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Religious Activity	122,184	-	122,184
Support costs and Administration Costs	292,848	20,659	313,507
	<u>415,032</u>	<u>20,659</u>	<u>435,691</u>

5. GRANTS PAYABLE

	31.12.22	31.12.21
	£	£
Charitable Donations	-	65,000
	<u>-</u>	<u>65,000</u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Support costs and Administration Costs	607	1,906	18,146	20,659
	<u>607</u>	<u>1,906</u>	<u>18,146</u>	<u>20,659</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

There were no Trustee expenses this year.

8. STAFF COSTS

	31.12.22 £	31.12.21 £
Wages and salaries	16,596	16,598
	<u>16,596</u>	<u>16,598</u>

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

	31.12.22	31.12.21
Southall	1	1
	<u>1</u>	<u>1</u>

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

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	554,492	-	554,492
Investment income	42,720	-	42,720
Total	<u>597,212</u>	<u>-</u>	<u>597,212</u>
EXPENDITURE ON			
Charitable activities			
Religious Activity	70,874	-	70,874
Charitable Donations	64,578	422	65,000
Support costs and Administration Costs	386,386	-	386,386
Other	408,103	-	408,103
Total	<u>929,941</u>	<u>422</u>	<u>930,363</u>
Net gains on investments	355,606	-	355,606
NET INCOME/(EXPENDITURE)	22,877	(422)	22,455
RECONCILIATION OF FUNDS			
Total funds brought forward	2,643,813	422	2,644,235
TOTAL FUNDS CARRIED FORWARD	<u><u>2,666,690</u></u>	<u><u>-</u></u>	<u><u>2,666,690</u></u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixture and Fittings £	Totals £
COST			
At 1st January 2022	3,110,762	196,693	3,307,455
Additions	-	30,243	30,243
	<hr/>	<hr/>	<hr/>
At 31st December 2022	3,110,762	226,936	3,337,698
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1st January 2022	554,310	147,384	701,694
Charge for year	62,215	11,932	74,147
	<hr/>	<hr/>	<hr/>
At 31st December 2022	616,525	159,316	775,841
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31st December 2022	<u>2,494,237</u>	<u>67,620</u>	<u>2,561,857</u>
At 31st December 2021	<u>2,556,452</u>	<u>49,309</u>	<u>2,605,761</u>

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2022	1,300,000
Revaluation	54,000
	<hr/>
At 31st December 2022	1,354,000
	<hr/>
NET BOOK VALUE	
At 31st December 2022	<u>1,354,000</u>
At 31st December 2021	<u>1,300,000</u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

11. INVESTMENT PROPERTY - continued

Fair value at 31st December 2022 is represented by:

	£
Valuation in 2014	378,860
Valuation in 2015	30,000
Valuation in 2016	87,000
Valuation in 2017	(3,123)
Valuation in 2019	110,000
Valuation in 2020	20,517
Valuation in 2021	355,606
Valuation in 2022	54,000
Cost	321,140
	1,354,000
	1,354,000

The Trustees consider that the carrying value of the investment properties approximates to their fair value. The fair value is based on an independent valuers' valuation.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other debtors	13,006	11,216
Prepayments	8,873	9,152
	21,879	20,368
	21,879	20,368

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts (see note 15)	167,295	163,881
Other loans (see note 15)	30,000	30,000
Social security and other taxes	1,046	710
Other creditors	78,785	72,486
Accrued expenses	16,550	34,642
	<u>293,676</u>	<u>301,719</u>

Included within Other Creditors is an amount £35,544 which is the liability to Juxtaposition Limited as part of the GAD Hall initial clear up work.

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans (see note 15)	1,172,042	1,338,481
	<u>1,172,042</u>	<u>1,338,481</u>

15. LOANS

The Trust has two loans with Lloyds bank. The first was taken out in 2012 for a period of 180 months at a fixed rate of interest of 3.6060% per annum for seven years. In October 2019 the interest rate for the loan was re-negotiated and a new fixed interest rate of 2.942% per annum had been agreed. The final instalment of the loan repayable on 26/10/2028.

The second loan was taken out in 2017 for a period of 240 months at a rate of interest of base plus 3% which was 3.25% per annum at the year end.

Other loans relate to a £30,000 Interest Free Loan which had been provided by members of the congregation.

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

16. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Bank loans	1,339,337	1,502,362
	<u>1,339,337</u>	<u>1,502,362</u>

Both the bank loans are secured by way of a fixed charge over some of the freehold properties that the Trust holds.

17. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	2,666,690	228,155	2,894,845
	<u>2,666,690</u>	<u>228,155</u>	<u>2,894,845</u>
TOTAL FUNDS	<u>2,666,690</u>	<u>228,155</u>	<u>2,894,845</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	609,846	(435,691)	54,000	228,155
	<u>609,846</u>	<u>(435,691)</u>	<u>54,000</u>	<u>228,155</u>
TOTAL FUNDS	<u>609,846</u>	<u>(435,691)</u>	<u>54,000</u>	<u>228,155</u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	2,643,813	22,877	2,666,690
Restricted funds			
Hospital Fund	422	(422)	-
TOTAL FUNDS	<u>2,644,235</u>	<u>22,455</u>	<u>2,666,690</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	597,212	(929,941)	355,606	22,877
Restricted funds				
Hospital Fund	-	(422)	-	(422)
TOTAL FUNDS	<u>597,212</u>	<u>(930,363)</u>	<u>355,606</u>	<u>22,455</u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	2,643,813	251,032	2,894,845
Restricted funds			
Hospital Fund	422	(422)	-
TOTAL FUNDS	<u>2,644,235</u>	<u>250,610</u>	<u>2,894,845</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,207,058	(1,365,632)	409,606	251,032
Restricted funds				
Hospital Fund	-	(422)	-	(422)
TOTAL FUNDS	<u>1,207,058</u>	<u>(1,366,054)</u>	<u>409,606</u>	<u>250,610</u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

18. RELATED PARTY DISCLOSURES

The Trust donated Nil (2021:£65,000) during the year ended 31 December 2021 to the Baba Jaswant Singh Trust in Ludhiana India. Mr Anhad Raj Singh is the Chairperson for both the Trusts in UK and India.

The Trust had engaged a company called Juxtaposition Limited to assist in the clearance work on the GAD Hall as a result of the damage caused by the fire during the year. Mr Surinder Jagdev, one of the trustees of the Trust is also a director of this company. There is still an outstanding creditor balance of £35,544.33 showing at the year end.

19. POST BALANCE SHEET EVENTS

The insurance claim settlement for the GAD hall, that was damaged as a result of a major fire during the year, was £1,355,746 and the amount received by the Trust, net of initial expenses, was £1,1127,256 during August 2023. Some of the restoration on GAD hall commenced during the end of 2023 and it is anticipated that the work should be completed by the end of 2024.

**Human Welfare International Charitable
Trust**

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2022**

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	552,102	454,492
Insurance claims	4,744	100,000
	556,846	554,492
Investment income		
Rents received	53,000	42,720
	609,846	597,212
EXPENDITURE		
Charitable activities		
Wages	16,596	16,598
Rent and Rates	18,920	13,911
Insurance	19,697	10,452
Light and heat	122,189	61,405
Sundries	1,012	594
Repair & Maintenance	13,721	143,915
Food & Catering	13,421	4,415
Buildings repairs	10,725	20,163
Visiting priests	77,484	49,861
Freehold property	62,215	62,215
Fixtures and fittings	11,932	8,702
Bank loan interest	47,120	46,991
Charitable Donations	-	65,000
	415,032	504,222
Other		
Impairment losses for tangible fixed assets	-	408,103
Support costs		
Management		
Postage and stationery	432	132
Carried forward	432	132

This page does not form part of the statutory financial statements

**Human Welfare International Charitable
Trust**

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2022**

	31.12.22 £	31.12.21 £
Management		
Brought forward	432	132
Advertising	175	-
	607	132
 Finance		
Bank charges	1,906	1,553
 Governance costs		
Auditors' remuneration	5,750	5,000
Auditors' remuneration for non audit work	9,158	8,400
Telephone	3,238	2,953
	18,146	16,353
 Total resources expended	435,691	930,363
 Net income/(expenditure) before gains and losses	174,155	(333,151)
 Realised recognised gains and losses		
Realised gains/(losses) on investment property	54,000	355,606
 Net income	228,155	22,455

This page does not form part of the statutory financial statements

HUMAN WELFARE INTERNATIONAL CHARITABLE TRUST

England & Wales - Charity number 1050410

Accounts

REGISTERED CHARITY NUMBER: 1050410

**Trustees' Report and
Audited Financial Statements for the Year Ended 31st December 2021
for
Human Welfare International Charitable
Trust**

**S. Syedain & Co
Chartered Accountants & Statutory Auditors
First Floor
87 Kenton Road
Harrow
Middlesex
HA3 0AH**

**Human Welfare International Charitable
Trust**

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for the Year Ended 31st December 2021**

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Human Welfare International Charitable Trust

Trustees' Report for the Year Ended 31st December 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aim

The primary object of the Trust is to relieve poverty and sickness in India and elsewhere, particularly by providing funds, support and assistance to building and ongoing support for the running of the Guru Amardas Charitable Hospital and Institute of Medical Sciences in Ludhiana, Punjab, India and any other charitable hospitals or institutions as it may from time to time be selected by the trustees.

Further objectives are to advance education in India and the UK, particularly by the establishment of a school in India and the provision of classes in the UK. To assist persons, both spiritually and financially where necessary, who are in hardship or distress as a result of their social, domestic or economic circumstances.

Significant activities

The trust's income is mainly derived from donations made by members of the congregation who attend the Gurdwaras' operated by the Trust in Southall and Leicester. A free kitchen is part of the service provided every day and vegetarian food is available twenty-four hours a day, every day of the week, to members of the public.

We provide cultural and regular public services, blessings and ceremonies at both the Gurdwaras'. The daily religious services in the Gurdwaras" are the core activities in furtherance of the Trust's objects and it will continue to attract more of the local community to attend the Gurdwaras' and to encourage more fundraising activities from the local communities to assist in achieving its objectives. The Trust relies on donations from the community to cover its operating costs, loan repayments and to fulfil its objectives.

Donation income has increased significantly since last year, however since Covid lockdowns the congregation level was still not up to the same capacity as the pre-covid level.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: running a charity (PB2)'. It is the trustee's opinion that the operation of the Trust in its present form is for the public benefit under the principles set out in the Charity Commission guidance.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the financial year of 2021 apart from the above-mentioned objectives and support of the above achievements, the following activities and events were undertaken by the Trust: -

As usual, 14 days of Simran-Jaap events were hosted in Southall in April for the Vaisakhi programme, and in November for Guru Nanak Dev ji's Gurburab, although the above programmes were broadcasted via Zoom and worshippers from all over the country were able to participate. This proved to be very successful.

In fact, we have no hesitation in saying that other Gurdwaras have taken inspiration from us and started similar types of programmes in their respective Gurdwaras. We can also say that other Gurdwaras have been inspired by our programme and have started a similar meditation programme which is normally hosted by young children, as it is important to us to involve the younger generation.

We have started giving leads and control to the younger generation and they now look forward to hosting these programmes and other similar programmes. Some of the youngsters have also learnt the Punjabi language at our Gurdwara, which is helping them and the Trust, as they can now read the "Sri Guru Granth Sahib" which is our Holy Book as and when it is required. It is giving inspiration to other youngsters as well, which is quite satisfying to the trustees and the Trust.

We have noticed that a higher number of homeless and poor people have started to come to our Temple for free food. Even though they are not Sikhs it gives us immense pleasure to serve them hot food and also give them some groceries from our kitchen. It is our policy not to turn people away and our langar is open to all people of all faith, if available, to help them out. This gives us a tremendous amount of satisfaction knowing that we are helping our community and society.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2021**

FINANCIAL REVIEW

Financial position

The primary funding source is donations from both the Gurdwara congregations. The funds from this source are used to provide the congregation with well-maintained Gurdwaras' in Southall and Leicester and other resources in order to achieve the objectives of the charity.

Donation income has increased significantly since last year, however since COVID lockdowns the congregation level was still not up to the same capacity as the pre-COVID level.

Donation income has increased by 62% during the year to £454,492 (2020: £280,196) which was a result of both the Gurdwaras' reopening again after the COVID lockdown period and the Trust resuming its normal activities.

However, the total resources expended had increased to £930,363 (2020: £349,406). This was mostly due to the impact of the impairment of the GAD Hall property which was completely destroyed by the fire and the initial costs of £135,544 which were incurred to ensure that the building was safe for health and safety purposes as requested by the insurance company.

The Trust donated £65,000 to India during the year to assist in the completion of the Baba Jaswant Singh Trust in Ludhiana India. Excluding this cost and the additional costs incurred during the year in relation to GAD hall the costs had actually decreased to £321,716 (2020: £349,406).

On 15 July 2021, the Guru Amardass Hall was completely destroyed as a result of a massive fire, which was caused by an electrical short circuit. Fortunately, no personal lives were lost but the hall was completely destroyed. An Insurance claim was started during the year and it took more than two years for the claim to be settled.

During the year payments made towards making the property safe and the initial insurance claim costs amounted to £135,544 which is shown under repairs and maintenance costs and the insurance claim received during the year to cover the initial costs from the insurance company was £100,000.

A cash settlement was negotiated with the insurance company which was agreed at 80% of value at risk. The final settlement received was £1,127,256 which was after initial costs, and this was received in August 2023. Work to restore the hall commenced shortly after the settlement was received and it is anticipated that the hall will be completed during the summer of 2024 when we hope that we can start to use the hall again for our religious functions.

The charity has been able to maintain its net assets above the minimum amount as part of the condition of both loans.

Rental income from the Trust's investment properties has decreased since two properties were vacant for part of the year as compared to the previous year. The Trustees expect this amount to increase in 2022 as they anticipate the properties to be let throughout the following year.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2021**

FINANCIAL REVIEW

Reserves policy

The Trust relies on donations and offerings from its members and the trustees have now taken an active role in ensuring that some of their properties are rented out to ensure a regular rental income. It is recognised that donations can fluctuate from year on year. The Trustees aim to ensure that the Trust has sufficient resources to continue its activities and to meet its obligations, especially towards its bank loan repayments. As a result, the trustees have reviewed the Trust's reserves policy and it was decided that the Trust would try to keep at least 10%, as per last year, of the total monies borrowed by the Trust in its bank account.

The Trust had total funds of £2,666,690 (2020: £2,644,235) which are unrestricted and available for the general purposes of the Trust. It is felt that, at this level, it would be possible to continue the current activities of the Trust in the event of a significant drop in donations. This would then give sufficient time to consider how the funding would be replaced or the activities changed.

FUTURE PLANS

We believe that by bringing extra congregation and young generation, we may not be increasing the turnover in the short term of time, but it should prove very fruitful for everyone in the long term in terms of not only financial gains but spiritual goals and also fulfilling our responsibilities towards the community at large and also to the country, where we live in.

We believe that our Centres are providing more help to the local community now than in the past, as per explanations with regards to a lot more programmes for youngsters, a lot more needy people coming to the centre for food and other help etc. We sincerely believe that 2021 will be a better year for the whole world in terms of getting rid of the COVID-19 virus.

The Trust has run another successful year (considering the COVID and lockdown situation in the whole world) and we really do not see any failures and do not foresee any major issues or problems apart from encouraging more volunteers and youngsters to give their valuable time and if we can provide the congregation, society a valuable service, then perhaps we would have satisfaction in terms of spiritual goals etc.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The trust was set up by deed dated 30th October 1995 and supplementary deeds dated 10th March 1998, 26th June 2006, 31st January 2008 and 17th June 2009.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Appointment of trustees

The trustees are responsible for the administration and investment policy of the Charity. Trustees are appointed and removed by the board of trustees after deliberation with the Chairman.

Induction training is given to the trustees on appointment. Trustees are encouraged to attend courses to keep themselves acquainted with the duties and responsibilities of the trustees.

Organisational structure

A board of trustees (the "Board"), which meets regularly throughout the year, administers the charity. The Chairman of the trust is responsible for setting the general strategy and direction of the trust, whereas the administration and operational responsibilities pertaining to the trust fall to the board.

The trustees in the UK manage the day to day management of the Trust and all management decisions are made by them as there are not any employed key management personnel with the Trust.

The trustees who served during the year were:

Anhad Raj Singh - Chairman
Amarjit Singh
Daljit Singh Saggu
Surinder Singh Jagdev
Gurvinder Pal Singh Kohli

Volunteers

Many volunteers give up their time to help with day-to-day tasks at the Sikh temples (Gurdwaras) operated by the Trust, particularly at weekends and in the evenings. The trustees are greatly indebted to these volunteers for their contribution, commitment and support.

Related parties

The Chairman Mr Anhad Raj Singh is also the chairman of Guru Amardass Charitable Hospital and Institute of Medical Sciences in Ludhiana, Punjab, India where the Trust donates part of its donations as per its deeds.

As a result of the GAD Hall fire a company called Juxtaposition Limited was engaged for the installation of the scaffolding and temporary tin roof, in addition to some clearance work. Mr Surinder Jagdev, one of the Trustees' is also a director of Juxtaposition Limited.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees recognise that the real estate assets of the Trust, and the capital sums borrowed against these assets, expose the trust to risks in terms of meeting its repayment obligations and in terms of any structural or emergency remedial work that might need to be carried out to the real estate assets. Furthermore, there is a risk of incurring financial penalties and risk of legal action if the assets are not administered in a timely and proper manner.

The trustees also recognise that donations can fluctuate each year which is widely dependant on the economic climate. They also recognise that it is becoming much more difficult to find suitable priests and people to read the Holy Book due to more control on the immigration policy of the government.

The trustees have taken the following measures to mitigate these risks:

Introducing programmes for young generations and trying to make food which is preferred by them. They are trying to give responsibility to the younger members of the congregation to get them more involved and to ensure that they can attract further interest from the younger generation. The programmes are being taught in English to enable more people to attend and to gain further knowledge of the Sikhism religion.

We do think that by doing these activities, we would be spending more resources but would be doing a great job for the youngsters, their parents and mainly for the community at large as once they start coming to the Gurdwara, start taking part in religious activities, would ensure that they will not be indulging in other anti-social activities etc. Secondly, we would be preparing a generation, who would be taking over the charity to take further when we are not in this world.

We do not foresee any problem with the repayment of the bank loan as the interest rate for the initial loan is fixed at a low rate and the Trust has never defaulted on the loan repayments.

The trustees have started exploring the possibilities to apply for a licence from the home office which will help the Trust to employ Priests and religious workers according to the standard set up by Sikh Ethos and Sikh Religion.

The trustees also recognise that it is becoming a lot more difficult to find a suitable priest, religious workers Holy Book readers etc due to a lot more control on the immigration policy of the Government.

Property values have also gone up during the period, which makes our loan-to-value ratio more favourable to the Trust.

The Trust also acknowledges that we still have a very big site in Leicester, two residential units in Leicester, and four residential units in Southall, which have no loan or mortgage on them.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1050410

Principal address

1A -3 Clifton Road

Southall

Middlesex

UB2 5QP

Trustees

Mr D S Saggu

Mr A Singh

Mr S S Jagdev

Mr G P S Kholi

Mr A R Singh

Auditors

S. Syedain & Co

Chartered Accountants & Statutory Auditors

First Floor

87 Kenton Road

Harrow

Middlesex

HA3 0AH

Bankers

Lloyds Bank Plc

Uxbridge

Birmingham OCS4

Ariel House, 2138 Coventry Road

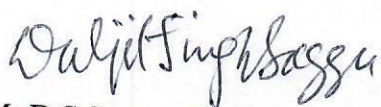
Sheldon

B26 3JW

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 22nd December 2023 and signed on its behalf by:



Mr D S Saggu - Trustee

**Human Welfare International Charitable
Trust**

**Statement of Trustees' Responsibilities
for the Year Ended 31st December 2021**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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;
- state whether applicable 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 which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Report of the Independent Auditors to the Trustees of
Human Welfare International Charitable
Trust**

Opinion

We have audited the financial statements of Human Welfare International Charitable Trust (the 'charity') for the year ended 31st December 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Report of the Independent Auditors to the Trustees of
Human Welfare International Charitable
Trust**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
Human Welfare International Charitable
Trust**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 (UK) 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 these financial statements.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks. Including obtaining audit evidence that is sufficient and appropriate to provide a basis of our opinion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



S. Syedain & Co
Chartered Accountants & Statutory Auditors
First Floor
87 Kenton Road
Harrow
Middlesex
HA3 0AH

22nd December 2023

**Human Welfare International Charitable
Trust**

**Statement of Financial Activities
for the Year Ended 31st December 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	554,492	-	554,492	285,576
Investment income	3	42,720	-	42,720	46,407
Total		<u>597,212</u>	<u>-</u>	<u>597,212</u>	<u>331,983</u>
EXPENDITURE ON					
Charitable activities					
Religious Activity	4	131,277	-	131,277	108,648
Charitable Donations		64,578	422	65,000	-
Support costs and Administration Costs		325,983	-	325,983	240,758
Other		408,103	-	408,103	-
Total		<u>929,941</u>	<u>422</u>	<u>930,363</u>	<u>349,406</u>
Net gains on investments		<u>355,606</u>	<u>-</u>	<u>355,606</u>	<u>20,517</u>
NET INCOME/(EXPENDITURE)		<u>22,877</u>	<u>(422)</u>	<u>22,455</u>	<u>3,094</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,643,813</u>	<u>422</u>	<u>2,644,235</u>	<u>2,641,141</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,666,690</u></u>	<u><u>-</u></u>	<u><u>2,666,690</u></u>	<u><u>2,644,235</u></u>

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

**Statement of Financial Position
31st December 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	10	2,605,761	-	2,605,761	3,082,938
Investment property	11	1,300,000	-	1,300,000	944,394
		<u>3,905,761</u>	<u>-</u>	<u>3,905,761</u>	<u>4,027,332</u>
CURRENT ASSETS					
Debtors	12	20,368	-	20,368	19,363
Cash at bank and in hand		380,761	-	380,761	282,440
		<u>401,129</u>	<u>-</u>	<u>401,129</u>	<u>301,803</u>
CREDITORS					
Amounts falling due within one year	13	(301,719)	-	(301,719)	(183,629)
		<u>99,410</u>	<u>-</u>	<u>99,410</u>	<u>118,174</u>
NET CURRENT ASSETS					
		<u>4,005,171</u>	<u>-</u>	<u>4,005,171</u>	<u>4,145,506</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	14	(1,338,481)	-	(1,338,481)	(1,501,271)
		<u>2,666,690</u>	<u>-</u>	<u>2,666,690</u>	<u>2,644,235</u>
NET ASSETS					

The notes form part of these financial statements


**Human Welfare International Charitable
Trust**


**Statement of Financial Position - continued
31st December 2021**

FUNDS	17		
Unrestricted funds		2,666,690	2,643,813
Restricted funds		-	422
TOTAL FUNDS		<u>2,666,690</u>	<u>2,644,235</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd December 2023 and were signed on its behalf by:


Mr D S Saggu - Trustee


Mr G P S Kholi - Trustee


Mr S.S. JAGDEV - TRUSTEE.

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

**Statement of Cash Flows
for the Year Ended 31st December 2021**

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	238,737	104,767
Interest paid		(46,991)	(59,404)
Net cash provided by operating activities		<u>191,746</u>	<u>45,363</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,842)	(4,726)
Interest received		-	7
Net cash used in investing activities		<u>(1,842)</u>	<u>(4,719)</u>
Cash flows from financing activities			
Loan repayments in year		(91,583)	(68,720)
Net cash used in financing activities		<u>(91,583)</u>	<u>(68,720)</u>
Change in cash and cash equivalents in the reporting period		<u>98,321</u>	<u>(28,076)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>282,440</u>	<u>310,516</u>
Cash and cash equivalents at the end of the reporting period		<u><u>380,761</u></u>	<u><u>282,440</u></u>

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

**Notes to the Statement of Cash Flows
for the Year Ended 31st December 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.21	31.12.20
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	22,455	3,094
Adjustments for:		
Depreciation charges	70,917	80,290
Gain on investments	(355,606)	(20,517)
Interest received	-	(7)
Interest paid	46,991	59,404
Impairment of tangible fixed assets	408,103	-
Increase in debtors	(1,005)	(12,027)
Increase/(decrease) in creditors	46,882	(5,470)
	<u>238,737</u>	<u>104,767</u>
Net cash provided by operations	<u>238,737</u>	<u>104,767</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank and in hand	282,440	98,321	380,761
	<u>282,440</u>	<u>98,321</u>	<u>380,761</u>
Debt			
Debts falling due within 1 year	(122,673)	(71,208)	(193,881)
Debts falling due after 1 year	(1,501,271)	162,790	(1,338,481)
	<u>(1,623,944)</u>	<u>91,582</u>	<u>(1,532,362)</u>
Total	<u>(1,341,504)</u>	<u>189,903</u>	<u>(1,151,601)</u>

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements
for the Year Ended 31st December 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the Trust has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Cash donations are recognised on receipt. Interest received is recognised when receivable.

The Trust receives gifts in kind in the form of food as part of the congregational offerings. These gifts in kind are used as part of the free langar (food) and as part of the items required in the day to day running of the Gurdwaras'. The amount involved is not considered material in relation to the total incoming resources. The gifts in kind of food offering has not been included in the accounts.

Assets given for use by the Trust are recognised when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust 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.

Governance costs includes the costs attributable to the Trust's compliance with constitutional and statutory requirements, audit, Trustee's expenses and reimbursed expenses.

The Trust has only a few relevant activity categories on which resources are expended and as such the costs between the different categories are easily allocated without the use of any method of apportionment.

The Trust provides a place of worship and provision of wedding ceremonies for the local Sikh community.

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

1. ACCOUNTING POLICIES - continued

Expenditure

The Trust provides provision of the scripture of the Sikh religion called the "Sri Guru Granth Sahib" to be read in both the Gurdwaras' 24/7 which requires employing self employed priests on a contractual basis.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Voluntary help

A significant amount of time is spent expended on the Trust's activities which is donated free of charge. It is not possible to quantify the value of time given and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures & fittings and Equip-	15% on reducing balance

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially measured at cost and subsequently measured using the fair value model and stated at its fair value at the reporting end date. The surplus or deficit on revaluation is recognised as part of the net income/(loss) for the year.

Taxation

The charity is exempt from 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 Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The restricted funds are in relation to donations made specifically towards the building of the hospital in Ludhiana known as the Baba Jaswant Singh Trust Ludhiana, India.

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

1. ACCOUNTING POLICIES - continued

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	454,492	280,196
Insurance claims	100,000	-
Furlough Grant	-	5,380
	554,492	285,576
	554,492	285,576

The insurance claim relates to amounts received from the insurance company in relation to the initial costs incurred on GAD Hall to ensure that the site is secure for health and safety purposes.

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Rents received	42,720	46,400
Deposit account interest	-	7
	42,720	46,407
	42,720	46,407

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Religious Activity	129,592	-	1,685	131,277
Charitable Donations	-	65,000	-	65,000
Support costs and Administration Costs	309,630	-	16,353	325,983
	<u>439,222</u>	<u>65,000</u>	<u>18,038</u>	<u>522,260</u>

5. GRANTS PAYABLE

	31.12.21 £	31.12.20 £
Charitable Donations	65,000	-

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Religious Activity	132	1,553	-	1,685
Support costs and Administration Costs	-	-	16,353	16,353
	<u>132</u>	<u>1,553</u>	<u>16,353</u>	<u>18,038</u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

There were no Trustee expenses this year.

8. STAFF COSTS

	31.12.21	31.12.20
Wages and salaries	£	£
	16,598	15,404
	16,598	15,404
	16,598	15,404

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

	31.12.21	31.12.20
Southall	1	1
	1	1
	1	1

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	285,154	422	285,576
Investment income	46,407	-	46,407
Total	331,561	422	331,983
EXPENDITURE ON			
Charitable activities			
Religious Activity	108,648	-	108,648
Support costs and Administration Costs	240,758	-	240,758
Total	349,406	-	349,406

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES -
continued**

	Unrestricted fund £	Restricted fund £	Total funds £
Net gains on investments	20,517	-	20,517
NET INCOME	2,672	422	3,094
RECONCILIATION OF FUNDS			
Total funds brought forward	2,641,141	-	2,641,141
TOTAL FUNDS CARRIED FORWARD	<u>2,643,813</u>	<u>422</u>	<u>2,644,235</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings and Equip £	Totals £
COST			
At 1st January 2021	3,518,865	194,851	3,713,716
Additions	-	1,842	1,842
Impairments	(408,103)	-	(408,103)
At 31st December 2021	<u>3,110,762</u>	<u>196,693</u>	<u>3,307,455</u>
DEPRECIATION			
At 1st January 2021	492,095	138,683	630,778
Charge for year	62,215	8,701	70,916
At 31st December 2021	<u>554,310</u>	<u>147,384</u>	<u>701,694</u>
NET BOOK VALUE			
At 31st December 2021	<u>2,556,452</u>	<u>49,309</u>	<u>2,605,761</u>
At 31st December 2020	<u>3,026,770</u>	<u>56,168</u>	<u>3,082,938</u>

Fixed Assets is showing an impairment due to the GAD Hall fire which destroyed the hall.

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2021	944,394
Revaluation	355,606
	1,300,000
NET BOOK VALUE	
At 31st December 2021	1,300,000
At 31st December 2020	944,394

Fair value at 31st December 2021 is represented by:

	£
Valuation in 2014	378,860
Valuation in 2015	30,000
Valuation in 2016	87,000
Valuation in 2017	(3,123)
Valuation in 2019	110,000
Valuation in 2020	20,517
Valuation in 2021	355,606
Cost	321,140
	1,300,000

The Trustees consider that the carrying value of the investment properties approximates to their fair value. The fair value is based on an independent valuers' valuation.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other debtors	11,216	15,910
Prepayments	9,152	3,453
	20,368	19,363

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts (see note 15)	163,881	92,673
Other loans (see note 15)	30,000	30,000
Social security and other taxes	710	744
Other creditors	72,486	34,170
Accrued expenses	34,642	26,042
	<u>301,719</u>	<u>183,629</u>

Included within Other Creditors is an amount £35,544 which is the liability to Juxtaposition Limited.

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans (see note 15)	1,338,481	1,501,271
	<u>1,338,481</u>	<u>1,501,271</u>

15. LOANS

The Trust has two loans with Lloyds bank. The first was taken out in 2012 for a period of 180 months at a fixed rate of interest of 3.6060% per annum for seven years. In October 2019 the interest rate for the loan was re-negotiated and a new fixed interest rate of 2.942% per annum had been agreed. The final instalment of the loan repayable on 26/10/2028. During the year the Trust agreed with the bank to only pay seven principal instalments as a result of Covid.

The second loan was taken out in 2017 for a period of 240 months at a rate of interest of base plus 3% which was 3.25% per annum at the year end. During the year the Trust agreed with the bank to only pay six principal instalments as a result of Covid.

Other loans relate to a £30,000 Interest Free Loan which had been provided by members of the congregation.

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

16. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Bank loans	1,502,362	1,593,944
	<u>1,502,362</u>	<u>1,593,944</u>

Both the bank loans are secured by way of a fixed charge over some of the freehold properties that the Trust holds.

17. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	2,643,813	22,877	2,666,690
Restricted funds			
Hospital Fund	422	(422)	-
TOTAL FUNDS	<u>2,644,235</u>	<u>22,455</u>	<u>2,666,690</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	597,212	(929,941)	355,606	22,877
Restricted funds				
Hospital Fund	-	(422)	-	(422)
TOTAL FUNDS	<u>597,212</u>	<u>(930,363)</u>	<u>355,606</u>	<u>22,455</u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	2,641,141	2,672	2,643,813
Restricted funds			
Hospital Fund	-	422	422
TOTAL FUNDS	<u>2,641,141</u>	<u>3,094</u>	<u>2,644,235</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	331,561	(349,406)	20,517	2,672
Restricted funds				
Hospital Fund	422	-	-	422
TOTAL FUNDS	<u>331,983</u>	<u>(349,406)</u>	<u>20,517</u>	<u>3,094</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	2,641,141	25,549	2,666,690
TOTAL FUNDS	<u>2,641,141</u>	<u>25,549</u>	<u>2,666,690</u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	928,773	(1,279,347)	376,123	25,549
Restricted funds				
Hospital Fund	422	(422)	-	-
TOTAL FUNDS	<u>929,195</u>	<u>(1,279,769)</u>	<u>376,123</u>	<u>25,549</u>

18. RELATED PARTY DISCLOSURES

The Trust donated £65,000 (2020:Nil) during the year ended 31 December 2021 to the Baba Jaswant Singh Trust in Ludhiana India. This amount was used towards the building of the Sri Guru Amardass Charitable Hospital and Institute of Medical Sciences in Ludhiana, India and all the funds have been used for the hospital's construction. Mr Anhad Raj Singh is the Chairperson for both the Trusts in UK and India.

The Trust had engaged a company called Juxtaposition Limited to assist in the clearance work on the GAD Hall as a result of the damage caused by the fire during the year. Mr Surinder Jagdev, one of the trustees of the Trust is also a director of this company.

The amounts invoiced during the year by Juxtaposition Limited to the Trust totalled £123,765.13. This related to the erection of the scaffolding, installing a temporary tin roof and clearance work. The insurance company involved in the fire claim paid £88,220.80 towards the balance with an outstanding amount at the year end payable by the Trust being £35,544.33.

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

19. POST BALANCE SHEET EVENTS

The insurance claim settlement for the GAD hall, that was damaged as a result of a major fire during the year, was £1,355,746 and the amount received by the Trust, net of initial expenses, was £1,127,256 during August 2023. Some of the restoration on GAD hall commenced during the end of 2023 and it is anticipated that the work should be completed by the summer of 2024.

**Human Welfare International Charitable
Trust**

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2021**

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	454,492	280,196
Insurance claims	100,000	-
Furlough Grant	-	5,380
	554,492	285,576
Investment income		
Rents received	42,720	46,400
Deposit account interest	-	7
	42,720	46,407
Total incoming resources	597,212	331,983
EXPENDITURE		
Charitable activities		
Wages	16,598	15,404
Rent and Rates	13,911	15,364
Insurance	10,452	21,240
Light and heat	61,405	53,418
Sundries	594	3,178
Repair & Maintenance	143,915	4,182
Food & Catering	4,415	8,603
Buildings repairs	20,163	28,559
Visiting priests	49,861	30,114
Freehold property	62,215	70,377
Fixtures and fittings	8,702	9,912
Bank loan interest	46,991	59,404
Charitable Donations	65,000	-
	504,222	319,755
Other		
Impairment losses for tangible fixed assets	408,103	-

This page does not form part of the statutory financial statements

**Human Welfare International Charitable
Trust**

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2021**

	31.12.21	31.12.20
	£	£
Support costs		
Management		
Postage and stationery	132	383
Finance		
Bank charges	1,553	766
Governance costs		
Auditors' remuneration	5,000	6,000
Auditors' remuneration for non audit work	8,400	9,600
Telephone	2,953	3,902
Legal and Professional fees	-	9,000
	<hr/>	<hr/>
	16,353	28,502
	<hr/>	<hr/>
Total resources expended	930,363	349,406
	<hr/>	<hr/>
Net expenditure before gains and losses	(333,151)	(17,423)
	<hr/>	<hr/>
Realised recognised gains and losses		
Realised gains/(losses) on investment property	355,606	20,517
	<hr/>	<hr/>
Net income	22,455	3,094
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

HUMAN WELFARE INTERNATIONAL CHARITABLE TRUST

England & Wales - Charity number 1050410

Accounts

**Trustees' Report and
Audited Financial Statements for the Year Ended 31st December 2020
for
Human Welfare International Charitable
Trust**

S. Syedain & Co
Chartered Accountants & Statutory Auditors
First Floor
87 Kenton Road
Harrow
Middlesex
HA3 0AH

**Human Welfare International Charitable
Trust**

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for the Year Ended 31st December 2020**

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Human Welfare International Charitable Trust

Trustees' Report for the Year Ended 31st December 2020

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aim

The primary object of the Trust is to relieve poverty and sickness in India and elsewhere, particularly by providing funds, support and assistance to building and ongoing support for its running of the Guru Amardas Charitable Hospital and Institute of Medical Sciences in Ludhiana, Punjab, India and any other charitable hospitals or institutions as it may from time to time be selected by the trustees.

Further objects are to advance education in India and the UK, particularly by the establishment of a school in India and the provision of classes in the UK. To assist persons, both spiritually and financially where necessary, who are in hardship or distress as a result of their social, domestic or economic circumstances.

Significant activities

The Trust's income is mainly derived from donations made by members of the congregation who attend the Gurdwaras' operated by the Trust in Southall and Leicester. A free kitchen called "langar" is part of the service provided every day and vegetarian food is available twenty-four hours a day, every day of the week, to members of the public. The Gurdwaras' are open 365 days of the year to Sikhs and non-Sikhs alike and is free to all.

We provide cultural and regular public services, blessings and ceremonies at both the Gurdwaras'. The daily religious services in the Gurdwaras' are the core activities in furtherance of the Trust's objects and it will continue to attract more of the local community to attend the Gurdwaras' and to encourage more fundraising activities from the local communities to assist in achieving its objectives. The Trust relies on donations from the community to cover its operating costs, loan repayments and to fulfil its objectives.

Eventhough donations were reduced as expected due to lockdown since both the Guardwaras' remained closed for most of the year, we started evening religious programmes that were broadcast via Zoom and these were sponsored by members of the congregations. This assisted in maintaining the Trust's income during the year. Furthermore we continued supplying hot meals on a daily basis during the lockdown period where we served approximately 500 to 700 meals a day and these were supplied in takeaway containers for the general public which also included non Sikhs.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. It is the trustee's opinion that the operation of the Trust in its present form is for the public benefit under the principles set out in the Charity Commission guidance.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the financial year of 2020 apart from the above mentioned objectives and in support of the above achievements, the following activities and events were undertaken by the Trust: -

As usual, 14 days Simran-jaap events were hosted in Southall in April for Vaisakhi programme, and in November for Guru Nanak Dev ji's Gurburab, although the above programmes were broadcasted via Zoom and worshippers from all over the country were able to participate. This proved to be very successful.

In fact, we have no hesitation of saying that other Gurdwaras have taken inspiration from us and started similar types of programmes in their respective Gurdwaras. We can also say that other Gurdwaras have been inspired by our programme and have started a similar meditation programme which is normally hosted by young children, as it is important to us to involve the younger generation.

We have started giving leads and control to the younger generation and they now look forward to hosting these programmes and other similar programmes. Some of the youngsters have also learnt Punjabi language at our Gurdwara, which is helping them and the Trust, as they can now read the "Sri Guru Granth Sahib" which is our Holy Book as and when it is required. It is giving inspirations to other youngsters as well, which is quite satisfying to the trustees and the Trust.

We have noticed that a higher number of homeless and poor people have started to come to our Temple for free food. Even though they are not Sikhs it gives us immense pleasure to serve them hot food and also give them some grocery from our kitchen. It is our policy not to turn people away and our langar is open to all people of all faiths, if available, to help them out. This gives us a tremendous amount of satisfaction knowing that we are helping our community and society.

Over the previous few years some of the congregation including the Trustees have visited India to see the progress of the Guru Amardass Hospital in Ludhiana. The construction of the hospital has now been completed and the infrastructure is the only element remaining for the hospital development to be completed.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2020**

FINANCIAL REVIEW

Financial position

The primary funding source is donations from both the Gurdwara congregations. The funds from this source are used to provide the congregation with well maintained Gurdwaras' in Southall and Leicester and other resources in order to achieve the objectives of the charity.

The net income for the year amounted to £3,094; (2019: £125,044) and this was attributable to general reserves, which now stands at £2,644,235 (2019: £2,641,141). The net income includes realised gains from increase in market value of the properties.

The market value of the investment properties have increased by 2% as compared to the previous year.

Donation income has reduced by 38% during the year to £280,196 (2019: 452,405) which is due to the effects of lockdown during the year. The total resources expended had decreased to £349,406 (2019: £492,101) as expected since free langar was still provided during the year.

The interest rate for the loan taken in March 2012 was re-negotiated with the bank during 2019 at a fixed rate and for a period of 7 years and 10 months. The charity has been able to maintain its net assets at above the minimum amount as part of the condition of both the loans.

Rental income from the Trust's investment properties has also increased as all the properties were on rent for most of the year as compared to the previous year. The Trustees' expect this amount to increase further in 2021 as they anticipate the properties to be let throughout the following year.

During the covid period the Trust was granted financial assistance from the Government. The Trust claimed furlough grant during the lockdown period.

Reserves policy

The Trust relies on donations and offerings from its members and the trustees have now taken an active role in ensuring that some of their properties are rented out to ensure a regular rental income. It is recognised that donations can fluctuate from year on year. The trustees aim to ensure that the Trust has sufficient resources to continue its activities and to meet its obligations especially towards its bank loan repayments. As a result the trustees have reviewed the Trust's reserves policy and it was decided that the Trust would try to keep at least 10%, as per last year, of the total monies borrowed by the Trust in its bank account.

The Trust had total funds of £2,644,235 (2019:£2,641,141) which are unrestricted and available for the general purposes of the Trust. It is felt that, at this level, it would be possible to continue the current activities of the Trust in the event of a significant drop in donations. This would then give sufficient time to consider how the funding would be replaced or the activities changed.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2020**

FUTURE PLANS

We believe that by bringing extra congregation and young generation, we may not be increasing the turnover in short term of time, but it should prove very fruitful for everyone in a long term in terms of not only financial gains but spiritual goals and also fulfilling our responsibilities towards the community at large and also to the country, where we live in.

We believe that our Centres are providing more help to the local community now than in the past, as per explanations with regards to lot more programme for youngsters, lot more needy people coming to the centre for food and other help etc. We sincerely believe that 2021 would be a better year for the whole world in terms of getting rid of Covid virus.

The Trust has run another successful year (considering the Covid and lock down situation in the whole world) and we really do not see any failures and do not foresee any major issue or problem apart from encouraging more volunteers and youngsters to give their valuable time and if we can provide the congregation, society a valuable service, then perhaps we would have satisfaction in terms of spiritual goals etc.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The trust was set up by deed dated 30th October 1995 and supplementary deeds dated 10th March 1998, 26th June 2006, 31st January 2008 and 17th June 2009.

Appointment of trustees

The trustees are responsible for the administration and investment policy of the Charity. Trustees are appointed and removed by the board of trustees after deliberation with the Chairman.

Induction training is given to the trustees on appointment. Trustees are encouraged to attend courses to keep themselves acquainted with the duties and responsibilities of the trustees.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

A board of trustees (the "Board"), which meets regularly throughout the year, administers the charity. The Chairman of the trust is responsible for setting the general strategy and direction of the trust, whereas the administration and operational responsibilities pertaining to the trust fall to the board.

The trustees in the UK manage the day to day management of the Trust and all management decisions are made by them as there are not any employed key management personnel with the Trust.

The trustees who served during the year were:

Baba Jaswant Singh Ji - Chairman (deceased 20.11.2020)

Amarjit Singh

Daljit Singh Saggu

Surinder Singh Jagdev

Gurvinder Pal Singh Kohli

Anhad Raj Singh

Volunteers

Many volunteers give up their time to help with day-to-day tasks at the Sikh temples (Gurdwaras) operated by the Trust, particularly at weekends and in the evenings. The trustees are greatly indebted to these volunteers for their contribution, commitment and support.

Related parties

The Chairman B J Singh (Deceased 20.11.2020) was also the chairman of Guru Amardass Charitable Hospital and Institute of Medical Sciences in Ludhiana, Punjab, India where the Trust donates part of its donations as per its deeds.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees recognise that the real estate assets of the Trust, and the capital sums borrowed against these assets, exposes the trust to risks in terms of meeting its repayment obligations and in terms of any structural or emergency remedial work that might need to be carried out to the real estate assets. Furthermore, there is a risk of incurring financial penalties and risk of legal action if the assets are not administered in a timely and proper manner.

The trustees also recognise that donations can fluctuate each year which is widely dependant on the economic climate. They also recognise that it is becoming much more difficult to find suitable priests and people to read the Holy Book due to more control on the immigration policy of the government.

The trustees have taken the following measures to mitigate these risks:

Introducing programmes for young generations and trying to make food which is preferred by them. They are trying to give responsibility to the younger members of the congregation to get them more involved and to ensure that they can attract further interest from the younger generation. The programmes are being taught in English to enable more people to attend and to gain further knowledge of the Sikhism religion.

We do think that by doing these activities, we would be spending more resources but would be doing a great job for the youngsters, their parents and mainly for the community at large as once they start coming to the Gurdwara, start taking parts in religious activities, would ensure that they will not be indulging in other anti social activities etc. Secondly, we would be preparing a generation, who would be taking over the charity to take further when we are not in this world.

We do not foresee any problem with the repayment of the bank loan as the interest rate for the initial loan is fixed at low rate and the Trust has never defaulted on the loan repayments.

The trustees have started exploring the possibilities to apply for a licence from the home office which will help the Trust to employ Priests and religious workers according to the standard set up by Sikh Ethos and Sikh Religion.

The trustees also recognise that it is becoming lot more difficult to find a suitable priest, religious workers and Holy Book readers etc due to lot more control on the immigration policy of the Government.

Also, during 2020, the whole world went through the Covid Epidemic which is still having impact on the whole world, including UK and our Gurdwaras. Our Centres were not opened for the congregations since the lock down started in UK in March 2020 and it kind of continued for the whole of 2020.

During the year 2020, as per the practice and authority given to banks by the Govt of UK, we were allowed to pay only interest only payment on our loan rather than full repayment on both of our loans. We were given this discount for the initial period of 6 months only and then it was extended to further 6 months. Therefore, for the part of 2020 and part of 2021, we only paid the interest only rather than the full repayment. We have now started paying the full repayment instalment.

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Property values have also gone up during the period, which makes our loan to value ratio in more favourable to the Trust.

The Trust also acknowledges that we still have a very big site of Leicester, two residential units in Leicester, 4 residential units in Southall, which have no loan or mortgage on them.

REVIEW OF TRUST DEED

The board has already started investing the pro and cons of converting the Trust into a Charitable Incorporated Organisation (CIO). Unfortunately, no progress has been made on this during the year, due to lock down etc.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1050410

Principal address
1A -3 Clifton Road
Southall
Middlesex
UB2 5QP

Trustees
Mr B J Singh (deceased 20.11.20)
Mr D S Saggu
Mr A Singh
Mr S S Jagdev
Mr G P S Kholi
Mr A R Singh

Our current Chairman of the Trust, His Holiness Baba Jaswant Singh jee (Mr B J Singh), was not feeling very well during the year and sadly he passed away on 20/11/2020, leaving us all in a shocking state. It was a darkest day for our trust and congregations and on top of this, most of the congregation, could not even travel to India to join his funeral to offer their respect etc. Although, it was broadcast online and it was seen by the congregations all over the world, with tears in our eyes.

Auditors
S. Syedain & Co
Chartered Accountants & Statutory Auditors
First Floor
87 Kenton Road
Harrow
Middlesex
HA3 0AH

**Human Welfare International Charitable
Trust**

**Trustees' Report
for the Year Ended 31st December 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank Plc
Uxbridge
Birmingham OCS4
Ariel House, 2138 Coventry Road
Sheldon
B26 3JW

EVENTS SINCE THE END OF THE YEAR

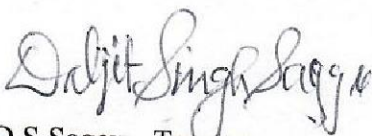
The Chairman of the Trust, His Holiness Baba Jaswant Singh Jee, sadly passed away on 20/11/2020, leaving us all in a state of shock. It was the darkest day for our Trust and congregations and unfortunately most of the congregation could not even travel to India to attend his funeral to offer their respects. It was however broadcasted online and it and been seen by congregations all around the world. .

The Trust in India had appointed his successor Bhai Anhadraj Singh Jee, to whom we all have known since he was born and had spent most of his life under the blessings of His Holiness Baba Jaswant Singh Jee.

The Trust in UK had initially passed a resolution during the year to appoint Bhai Anhadraj Singh Jee as a trustee however after His Holiness Baba Jaswant Singh Jee's death he was automatically appointed as the chairman as stated in the Trust's deeds. The Trust also passed a board resolutions with full quorum to appoint him the Chairman of the Trust.

Additional Information relating to events since the end of the current year is given in the notes to the financial statements.

Approved by order of the board of trustees on 9th June 2022 and signed on its behalf by:



Mr D S Saggu - Trustee

**Human Welfare International Charitable
Trust**

**Statement of Trustees' Responsibilities
for the Year Ended 31st December 2020**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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;
- state whether applicable 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 which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Report of the Independent Auditors to the Trustees of
Human Welfare International Charitable
Trust**

Opinion

We have audited the financial statements of Human Welfare International Charitable Trust (the 'charity') for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Report of the Independent Auditors to the Trustees of
Human Welfare International Charitable
Trust**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
Human Welfare International Charitable
Trust**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 (UK) 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 these financial statements.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks. Including obtaining audit evidence that is sufficient and appropriate to provide a basis of our opinion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



S. Syedain & Co
Chartered Accountants & Statutory Auditors
First Floor
87 Kenton Road
Harrow
Middlesex
HA3 0AH

9th June 2022

**Human Welfare International Charitable
Trust**

**Statement of Financial Activities
for the Year Ended 31st December 2020**

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	285,154	422	285,576	452,405
Investment income	3	46,407	-	46,407	41,740
Total		<u>331,561</u>	<u>422</u>	<u>331,983</u>	<u>494,145</u>
EXPENDITURE ON					
Charitable activities	4				
Religious Activity		108,648	-	108,648	156,897
Charitable Donations		-	-	-	82,000
Support costs and Administration Costs		240,758	-	240,758	253,204
Total		<u>349,406</u>	<u>-</u>	<u>349,406</u>	<u>492,101</u>
Net gains on investments		20,517	-	20,517	123,000
NET INCOME		<u>2,672</u>	<u>422</u>	<u>3,094</u>	<u>125,044</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		2,641,141	-	2,641,141	2,516,097
TOTAL FUNDS CARRIED FORWARD		<u><u>2,643,813</u></u>	<u><u>422</u></u>	<u><u>2,644,235</u></u>	<u><u>2,641,141</u></u>

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

**Statement of Financial Position
31st December 2020**

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	11	3,082,938	-	3,082,938	3,158,501
Investment property	12	944,394	-	944,394	923,877
		4,027,332	-	4,027,332	4,082,378
CURRENT ASSETS					
Debtors	13	19,363	-	19,363	7,336
Cash at bank and in hand		282,018	422	282,440	310,516
		301,381	422	301,803	317,852
CREDITORS					
Amounts falling due within one year	14	(183,629)	-	(183,629)	(253,179)
		117,752	422	118,174	64,673
NET CURRENT ASSETS					
		4,145,084	422	4,145,506	4,147,051
TOTAL ASSETS LESS CURRENT LIABILITIES					
		(1,501,271)	-	(1,501,271)	(1,505,910)
CREDITORS					
Amounts falling due after more than one year	15	(1,501,271)	-	(1,501,271)	(1,505,910)
		2,643,813	422	2,644,235	2,641,141
NET ASSETS					
		2,643,813	422	2,644,235	2,641,141

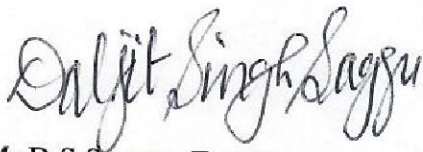
The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

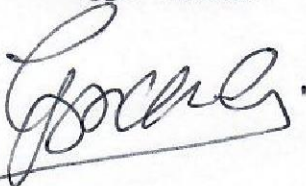
**Statement of Financial Position - continued
31st December 2020**

FUNDS	18		
Unrestricted funds		2,643,813	2,641,141
Restricted funds		422	-
TOTAL FUNDS		<u>2,644,235</u>	<u>2,641,141</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9th June 2022 and were signed on its behalf by:



Mr D S Saggu - Trustee



Mr G P S Kholi - Trustee

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

**Statement of Cash Flows
for the Year Ended 31st December 2020**

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	1	104,767	153,141
Interest paid		(59,404)	(73,936)
Net cash provided by operating activities		45,363	79,205
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,726)	(9,873)
Interest received		7	15
Net cash used in investing activities		(4,719)	(9,858)
Cash flows from financing activities			
New loans in year		-	1,212,263
Loan repayments in year		(68,720)	(1,336,632)
Net cash used in financing activities		(68,720)	(124,369)
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		(28,076)	(55,022)
Cash and cash equivalents at the end of the reporting period		310,516	365,538

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

**Notes to the Statement of Cash Flows
for the Year Ended 31st December 2020**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING
ACTIVITIES**

	31.12.20	31.12.19
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	3,094	125,044
Adjustments for:		
Depreciation charges	80,290	81,205
Gain on investments	(20,517)	(123,000)
Interest received	(7)	(15)
Interest paid	59,404	73,936
(Increase)/decrease in debtors	(12,027)	299
Decrease in creditors	(5,470)	(4,328)
Net cash provided by operations	<u>104,767</u>	<u>153,141</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank and in hand	310,516	(28,076)	282,440
	<u>310,516</u>	<u>(28,076)</u>	<u>282,440</u>
Debt			
Debts falling due within 1 year	(186,753)	64,080	(122,673)
Debts falling due after 1 year	(1,505,910)	4,639	(1,501,271)
	<u>(1,692,663)</u>	<u>68,719</u>	<u>(1,623,944)</u>
Total	<u>(1,382,147)</u>	<u>40,643</u>	<u>(1,341,504)</u>

The notes form part of these financial statements

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements
for the Year Ended 31st December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the Trust has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Cash donations are recognised on receipt. Interest received is recognised when receivable.

The Trust receives gifts in kind in the form of food as part of the congregational offerings. These gifts in kind are used as part of the free larder (food) and as part of the items required in the day to day running of the Gurdwaras'. The amount involved is not considered material in relation to the total incoming resources. The gifts in kind of food offering has not been included in the accounts.

Assets given for use by the Trust are recognised when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust 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.

Governance costs includes the costs attributable to the Trust's compliance with constitutional and statutory requirements, audit, Trustee's expenses and reimbursed expenses.

The Trust has only a few relevant activity categories on which resources are expended and as such the costs between the different categories are easily allocated without the use of any method of apportionment.

The Trust provides a place of worship and provision of wedding ceremonies for the local Sikh community.

The Trust provides provision of the scripture of the Sikh religion called the "Sri Guru Granth Sahib" to be read in both the Gurdwaras' 24/7 which requires employing self employed priests on a contractual basis.

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

1. ACCOUNTING POLICIES - continued

Expenditure

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Voluntary help

A significant amount of time is spent expended on the Trust's activities which is donated free of charge. It is not possible to quantify the value of time given and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures & fittings and Equip	- 15% on reducing balance

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially measured at cost and subsequently measured using the fair value model and stated at its fair value at the reporting end date. The surplus or deficit on revaluation is recognised as part of the net income/(loss) for the year.

Taxation

The charity is exempt from 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 Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The restricted funds are in relation to donations made specifically towards the building of the hospital in Ludhiana known as the Baba Jaswant Singh Trust Ludhiana, India.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations	280,196	452,405
Furlough Grant	5,380	-
	<u>285,576</u>	<u>452,405</u>

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Rents received	46,400	41,725
Deposit account interest	7	15
	<u>46,407</u>	<u>41,740</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Religious Activity	107,499	1,149	108,648
Support costs and Administration Costs	212,256	28,502	240,758
	<u>319,755</u>	<u>29,651</u>	<u>349,406</u>

5. GRANTS PAYABLE

	31.12.20	31.12.19
	£	£
Charitable Donations	-	82,000
	<u>-</u>	<u>82,000</u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Religious Activity	383	766	-	1,149
Support costs and Administration Costs	-	-	28,502	28,502
	<u>383</u>	<u>766</u>	<u>28,502</u>	<u>29,651</u>

7. AUDITORS' REMUNERATION

	31.12.20 £	31.12.19 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	6,000	5,000
Other non-audit services	9,600	11,130
	<u>15,600</u>	<u>16,130</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Trustees' expenses

There were no Trustee expenses this year.

9. STAFF COSTS

	31.12.20 £	31.12.19 £
Wages and salaries	15,404	15,646
	<u>15,404</u>	<u>15,646</u>

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

	31.12.20	31.12.19
Southall	1	1
	<u>1</u>	<u>1</u>

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

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	452,405	-	452,405
Investment income	41,740	-	41,740
Total	494,145	-	494,145
 EXPENDITURE ON			
Charitable activities			
Religious Activity	156,897	-	156,897
Charitable Donations	81,869	131	82,000
Support costs and Administration Costs	253,204	-	253,204
Total	491,970	131	492,101
Net gains on investments	123,000	-	123,000
NET INCOME/(EXPENDITURE)	125,175	(131)	125,044
 RECONCILIATION OF FUNDS			
Total funds brought forward	2,515,966	131	2,516,097
TOTAL FUNDS CARRIED FORWARD	2,641,141	-	2,641,141

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings and Equip £	Totals £
COST			
At 1st January 2020	3,518,865	190,125	3,708,990
Additions	-	4,726	4,726
At 31st December 2020	<u>3,518,865</u>	<u>194,851</u>	<u>3,713,716</u>
DEPRECIATION			
At 1st January 2020	421,718	128,771	550,489
Charge for year	70,377	9,912	80,289
At 31st December 2020	<u>492,095</u>	<u>138,683</u>	<u>630,778</u>
NET BOOK VALUE			
At 31st December 2020	<u>3,026,770</u>	<u>56,168</u>	<u>3,082,938</u>
At 31st December 2019	<u>3,097,147</u>	<u>61,354</u>	<u>3,158,501</u>

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2020	923,877
Revaluation	20,517
At 31st December 2020	<u>944,394</u>
NET BOOK VALUE	
At 31st December 2020	<u>944,394</u>
At 31st December 2019	<u>923,877</u>

The trustees consider that the carrying value of the investment properties approximates to their fair value. The fair value is not based on an independent valuers' valuation but based on similar properties in the market.

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other debtors	15,910	3,213
Prepayments	3,453	4,123
	<u>19,363</u>	<u>7,336</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 16)	92,673	156,753
Other loans (see note 16)	30,000	30,000
Social security and other taxes	744	840
Other creditors	34,170	55,144
Accrued expenses	26,042	10,442
	<u>183,629</u>	<u>253,179</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans (see note 16)	1,501,271	1,505,910
	<u>1,501,271</u>	<u>1,505,910</u>

16. LOANS

The Trust has two loans with Lloyds bank. The first was taken out in 2012 for a period of 180 months at a fixed rate of interest of 3.6060% per annum for seven years. In October 2019 the interest rate for the loan was re-negotiated and a new fixed interest rate of 3.130% per annum had been agreed. The loan is repayable in 94 monthly installments. During the year the Trust agreed with the bank to only pay five principal instalments as a result of Covid.

The second loan was taken out in 2017 for a period of 240 months at a rate of interest of base plus 3% which was 3.75% per annum at the year end.

Other loans relate to a £30,000 Interest Free Loan which had been provided by members of the congregation.

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

17. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.20	31.12.19
	£	£
Bank loans	1,593,944	1,662,663
	<u>1,593,944</u>	<u>1,662,663</u>

Both the bank loans are secured by way of a fixed charge over some of the freehold properties that the Trust holds.

18. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	2,641,141	2,672	2,643,813
Restricted funds			
Hospital Fund	-	422	422
TOTAL FUNDS	<u>2,641,141</u>	<u>3,094</u>	<u>2,644,235</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	331,561	(349,406)	20,517	2,672
Restricted funds				
Hospital Fund	422	-	-	422
TOTAL FUNDS	<u>331,983</u>	<u>(349,406)</u>	<u>20,517</u>	<u>3,094</u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	2,515,966	125,175	2,641,141
Restricted funds			
Hospital Fund	131	(131)	-
TOTAL FUNDS	<u>2,516,097</u>	<u>125,044</u>	<u>2,641,141</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	494,145	(491,970)	123,000	125,175
Restricted funds				
Hospital Fund	-	(131)	-	(131)
TOTAL FUNDS	<u>494,145</u>	<u>(492,101)</u>	<u>123,000</u>	<u>125,044</u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	2,515,966	127,847	2,643,813
Restricted funds			
Hospital Fund	131	291	422
TOTAL FUNDS	<u>2,516,097</u>	<u>128,138</u>	<u>2,644,235</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	825,706	(841,376)	143,517	127,847
Restricted funds				
Hospital Fund	422	(131)	-	291
TOTAL FUNDS	<u>826,128</u>	<u>(841,507)</u>	<u>143,517</u>	<u>128,138</u>

**Human Welfare International Charitable
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

19. RELATED PARTY DISCLOSURES

The are no related party transactions during the year.

20. POST BALANCE SHEET EVENTS

There was a fire on 15 July 2021 at the GAD Hall in Southall which caused a lot of damage and made the hall inaccessible.

It is estimated that the financial effect of the damage is in the region of £1.3m. Ongoing negotiations are still in place with the Trust's Insurers to agree the final value of the claim in order to start the repair work of the hall.

Some work has been done to date to ensure that the site is secure for health and safety purposes which has been approved by the insurers.

**Human Welfare International Charitable
Trust**

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2020**

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	280,196	452,405
Furlough Grant	5,380	-
	285,576	452,405
Investment income		
Rents received	46,400	41,725
Deposit account interest	7	15
	46,407	41,740
Total incoming resources	331,983	494,145
EXPENDITURE		
Charitable activities		
Wages	15,404	15,646
Rent and Rates	15,364	8,605
Insurance	21,240	19,564
Light and heat	53,418	55,788
Sundries	3,178	1,348
Repair & Maintenance	4,182	5,878
Laundry & Cleaning	-	301
Food & Catering	8,603	33,171
Buildings repairs	28,559	20,603
Visiting priests	30,114	61,860
Freehold property	70,377	70,377
Fixtures and fittings	9,912	10,828
Bank loan interest	59,404	73,936
Charitable Donations	-	82,000
	319,755	459,905
Support costs		

This page does not form part of the statutory financial statements

**Human Welfare International Charitable
Trust**

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2020**

	31.12.20 £	31.12.19 £
Support costs		
Management		
Postage and stationery	383	168
Travelling	-	1,707
	<u>383</u>	<u>1,875</u>
Finance		
Bank charges	766	1,518
Governance costs		
Auditors' remuneration	6,000	5,000
Auditors' remuneration for non audit work	9,600	11,130
Telephone	3,902	4,490
Legal and Professional fees	9,000	8,183
	<u>28,502</u>	<u>28,803</u>
Total resources expended	<u>349,406</u>	<u>492,101</u>
Net (expenditure)/income before gains and losses	(17,423)	2,044
Realised recognised gains and losses		
Realised gains/(losses) on investment property	20,517	123,000
Net income	<u><u>3,094</u></u>	<u><u>125,044</u></u>

This page does not form part of the statutory financial statements