

**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  
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**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 Gurdwaras 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.

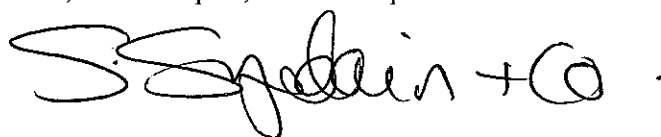
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is 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](http://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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	556,846	-	556,846	554,492
Investment income	3	53,000	-	53,000	42,720
<b>Total</b>		<u>609,846</u>	<u>-</u>	<u>609,846</u>	<u>597,212</u>
<b>EXPENDITURE ON Charitable activities</b>					
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
<b>Total</b>		<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>
<b>NET INCOME</b>		228,155	-	228,155	22,455
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,666,690	-	2,666,690	2,644,235
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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**

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

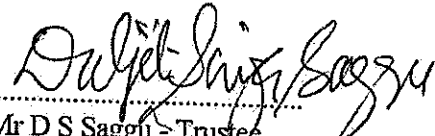
The notes form part of these financial statements

Human Welfare International Charitable  
Trust

Statement of Financial Position - continued  
31st December 2022

<b>FUNDS</b>	17		
Unrestricted funds		2,894,845	2,666,690
<b>TOTAL FUNDS</b>		<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 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 2022**

Notes	31.12.22 £	31.12.21 £
<b>Cash flows from operating activities</b>		
Cash generated from operations                      1	282,454	238,737
Interest paid	<u>(47,120)</u>	<u>(46,991)</u>
Net cash provided by operating activities	<u>235,334</u>	<u>191,746</u>
 <b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	<u>(30,243)</u>	<u>(1,842)</u>
Net cash used in investing activities	<u>(30,243)</u>	<u>(1,842)</u>
 <b>Cash flows from financing activities</b>		
Loan repayments in year	<u>(163,025)</u>	<u>(91,583)</u>
Net cash used in financing activities	<u>(163,025)</u>	<u>(91,583)</u>
	<u>                    </u>	<u>                    </u>
<b>Change in cash and cash equivalents in the reporting period</b>	42,066	98,321
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>380,761</u>	<u>282,440</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>	<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 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	228,155	22,455
<b>Adjustments for:</b>		
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
<b>Net cash provided by operations</b>	<u>282,454</u>	<u>238,737</u>

**2. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.1.22 £	Cash flow £	At 31.12.22 £
<b>Net cash</b>			
Cash at bank and in hand	380,761	42,066	422,827
	<u>380,761</u>	<u>42,066</u>	<u>422,827</u>
<b>Debt</b>			
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>
<b>Total</b>	<u>(1,151,601)</u>	<u>205,091</u>	<u>(946,510)</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	<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	<u>292,848</u>	<u>20,659</u>	<u>313,507</u>
	<u>415,032</u>	<u>20,659</u>	<u>435,691</u>

**5. GRANTS PAYABLE**

	31.12.22	31.12.21
	£	£
Charitable Donations	<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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	554,492	-	554,492
Investment income	42,720	-	42,720
<b>Total</b>	<b>597,212</b>	<b>-</b>	<b>597,212</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
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
<b>Total</b>	<b>929,941</b>	<b>422</b>	<b>930,363</b>
Net gains on investments	355,606	-	355,606
<b>NET INCOME/(EXPENDITURE)</b>	<b>22,877</b>	<b>(422)</b>	<b>22,455</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	2,643,813	422	2,644,235
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>2,666,690</b>	<b>-</b>	<b>2,666,690</b>

**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 £
<b>COST</b>			
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/>
<b>DEPRECIATION</b>			
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/>
<b>NET BOOK VALUE</b>			
At 31st December 2022	2,494,237	67,620	2,561,857
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st December 2021	2,556,452	49,309	2,605,761
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**11. INVESTMENT PROPERTY**

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



**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
	<hr/>
	1,354,000
	<hr/> <hr/>

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
	<hr/>	<hr/>
	21,879	20,368
	<hr/> <hr/>	<hr/> <hr/>

**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)	<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

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 £
<b>Unrestricted funds</b>			
General fund	2,666,690	228,155	2,894,845
<b>TOTAL FUNDS</b>	2,666,690	228,155	2,894,845

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

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

**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 £
<b>Unrestricted funds</b>			
General fund	2,643,813	22,877	2,666,690
<b>Restricted funds</b>			
Hospital Fund	422	(422)	-
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	597,212	(929,941)	355,606	22,877
<b>Restricted funds</b>				
Hospital Fund	-	(422)	-	(422)
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	2,643,813	251,032	2,894,845
<b>Restricted funds</b>			
Hospital Fund	422	(422)	-
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	1,207,058	(1,365,632)	409,606	251,032
<b>Restricted funds</b>				
Hospital Fund	-	(422)	-	(422)
<b>TOTAL FUNDS</b>	<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 £1,112,256 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 2022**

	31.12.22 £	31.12.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	552,102	454,492
Insurance claims	4,744	100,000
	<hr/> 556,846	<hr/> 554,492
<b>Investment income</b>		
Rents received	53,000	42,720
	<hr/>	<hr/>
<b>Total incoming resources</b>	609,846	597,212
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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
	<hr/> 415,032	<hr/> 504,222
 <b>Other</b>		
Impairment losses for tangible fixed assets	-	408,103
 <b>Support costs</b>		
<b>Management</b>		
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 £
<b>Management</b>		
Brought forward	432	132
Advertising	175	-
	<u>607</u>	<u>132</u>
 <b>Finance</b>		
Bank charges	1,906	1,553
 <b>Governance costs</b>		
Auditors' remuneration	5,750	5,000
Auditors' remuneration for non audit work	9,158	8,400
Telephone	3,238	2,953
	<u>18,146</u>	<u>16,353</u>
Total resources expended	<u>435,691</u>	<u>930,363</u>
 <b>Net income/(expenditure) before gains and losses</b>	 174,155	 (333,151)
 <b>Realised recognised gains and losses</b>		
Realised gains/(losses) on investment property	54,000	355,606
 <b>Net income</b>	 <u><u>228,155</u></u>	 <u><u>22,455</u></u>

This page does not form part of the statutory financial statements