

THE SIGMA CHARITABLE TRUST

England & Wales · Charity number 1085433

Details

Status Registered

Legal form Other

Registered 2001-03-07

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

Contact

Address HD House
Imperial Way
Watford
WD24 4BB

Phone 01923444999

Activities

Objects: 2.1 THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY THE INCOME AND ALL OR SUCH PART OR PARTS OF THE CAPITAL FOR OR TOWARDS SUCH CHARITABLE PURPOSES AND TO MAKE DONATIONS TO SUCH CHARITABLE INSTITUTION OR INSTITUTIONS AT SUCH TIME OR TIMES AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT BUT ALWAYS SUBJECT TO CLAUSES 2.2,2.3, 2.4 AND 2.5 HEREUNDER PROVIDED THAT THE TRUSTEES MAY AT THEIR ABSOLUTE DISCRETION FOR THE PERIOD OF 21 YEARS FROM THE DATE OF THIS DATE OF THIS DEED INSTEAD OF APPLYING THE INCOME OF THE CHARITY IN ANY YEAR ACCUMULATE ALL OR ANY PART OF SUCH INCOME AT COMPOUND INTEREST BY INVESTING THE SAME AND THE RESULTING INCOME IN ANY OF THE AUTHORISED INVESTMENTS AND HOLD THE SAME AS AN ACCRETION TO AND AS PART OF THE CAPITAL OF THE CHARITY WITHOUT PREJUDICE TO THEIR RIGHT TO APPLY THE WHOLE OR ANY PART OF SUCH ACCUMULATED INCOME IN ANY SUBSEQUENT YEAR AS IF THE SAME WERE INCOME OF THE CHARITY ARISING IN THE THEN CURRENT YEAR; AND2.2 THE MAKING OF CONTRIBUTIONS TO NAMED REGISTERED CHARITIES WHOSE OBJECTIVES INCLUDE THE INVESTIGATION INTO THE CAUSES OF AND A CURE FOR CANCER, AND OTHER SPECIFIC ILLNESSES; AND2.3 THE MAKING OF CONTRIBUTIONS TO HINDU TEMPLES IN THE UK WHICH ARE REGISTERED CHARITIES FOR THE PURCHASE OF EQUIPMENT AND FACILITIES WHICH THE TRUSTEES WILL SPECIFY; AND2.4 THE MAKING OF CONTRIBUTION TO SCHOOLS IN THE UK WHICH ARE REGISTERED CHARITIES FOR THE PURCHASE OF EQUIPMENT AND FACILITIES WHICH THE TRUSTEES WILL SPECIFY; AND2.5 THE MAKING OF CONTRIBUTIONS TO REGISTERED CHARITIES CONCERNED WITH RELIEF FROM NATURAL DISASTERS.

Activities: The making of contributions to named registered charities whose objectives are illnesses, Hindu temples in the UK for the purchase of equipment and facilities, Schools in the UK for purchase of equipment

and facilities and charities concerned with relief from natural disasters.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Overseas Aid/famine Relief, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE WORLDWIDE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£94,739	£81,831	-	-
2024-04-05	£7,213	£41,571	-	-
2023-04-05	£46,041	£19,381	-	-
2022-04-05	£32,975	£22,739	-	-
2021-04-05	£45,458	£39,292	-	-

Trustees

Name	Role	Appointed
Aysha Dhanani		2024-03-11
BHARAT KUMAR SHAH		
KAMAL HANSRAJ SHAH		
Manish Hansraj Shah		2001-02-01
Miloni Tanna		2020-12-11
Sachin Manish Shah		2024-03-11
Sonia Shah		2024-03-11
ZOHAIR NOORBHAI		

THE SIGMA CHARITABLE TRUST

England & Wales - Charity number 1085433

Accounts

Charity registration number 1085433 (England and Wales)

THE SIGMA CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

THE SIGMA CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr B Shah CBE
Mr M Shah
Mr K Shah
Miss M K Tanna
Mr Z Noorbhai
Mrs A Dhanani
Mrs S Shah
Mr S Shah

Charity registration

England and Wales

1085433

Principal address

HD House
Imperial Way
North Watford
HERTFORDSHIRE
WD24 4BB

Accountants

King & King
5th Floor
Watson House
54-60 Baker Street
London
W1U 7BU

Bankers

Natwest
250 Bishopsgate
London
EC2M 4AA

THE SIGMA CHARITABLE TRUST

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THE SIGMA CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's governing document, the Charities Act 2011 and "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

The Trustees shall hold the Trust Fund and its income upon trust in accordance with clause 2.1 to apply them for the objects ("the objects").

2.1 The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all or such part or parts of the capital for or towards such charitable purposes and to make donations to such charitable institution or institutions at such time or times and in such manner as the Trustees may in their absolute discretion think fit including but not limited to clauses 2.2, 2.3, 2.4 and 2.5 hereunder provided that the Trustees may at their absolute discretion for the period of 21 years from the date of this deed instead of applying the income of the Charity in any year accumulate all or any part of such income at compound interest by investing the same and the resulting income in any of the authorised investments and hold the same as an accretion to and as part of the capital of the Charity without prejudice to their right to apply the whole or any part of such accumulated income in any subsequent year as if the same were income of the Charity arising in the then current year; and

2.2 the making of contributions to named registered charities whose objective include the investigation into the causes of and a cure for cancer, and other specific illnesses; and

2.3 the making of contributions to Hindu temples in the UK which are registered charities for the purchase of equipment and facilities which the Trustees may specify; and

2.4 the making of contributions to schools in the UK which are registered charities for the purchase of equipment and facilities which the Trustees may specify; and

2.5 the making of contributions to registered charities concerned with relief from natural disasters.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

Achievements and performance

Financial review

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE SIGMA CHARITABLE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Structure, governance and management

The organisation is a Charitable Trust set up under a Declaration dated 1 February 2001.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr B Shah CBE

Mr M Shah

Mr K Shah

Miss M K Tanna

Mr Z Noorbhai

Mrs A Dhanani

Mrs S Shah

Mr S Shah

The trustees report was approved by the Board of Trustees.

Mr M Shah

Trustee

Dated: 3 March 2026

THE SIGMA CHARITABLE TRUST

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE SIGMA CHARITABLE TRUST FOR THE YEAR ENDED 5 APRIL 2025

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The Sigma Charitable Trust for the year ended 5 April 2025, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 1 February 2001. Our work has been undertaken solely to prepare for your approval the financial statements of The Sigma Charitable Trust and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Sigma Charitable Trust and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that The Sigma Charitable Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of The Sigma Charitable Trust. You consider that The Sigma Charitable Trust is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of The Sigma Charitable Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**King & King
Chartered Accountants**

**5th Floor
Watson House
54-60 Baker Street
London
W1U 7BU**

3 March 2026

THE SIGMA CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Income from:</u>			
Donations	3	94,739	7,213
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	81,831	41,571
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		12,908	(34,358)
Fund balances at 6 April 2024		11,609	45,967
		<hr/>	<hr/>
Fund balances at 5 April 2025		24,517	11,609
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE SIGMA CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		24,877		12,329	
Creditors: amounts falling due within one year					
	9	<u>(360)</u>		<u>(720)</u>	
Net current assets			<u>24,517</u>		<u>11,609</u>
Income funds					
Unrestricted funds			<u>24,517</u>		<u>11,609</u>
			<u>24,517</u>		<u>11,609</u>

The financial statements were approved by the Trustees on 3 March 2026

Dr B Shah CBE
Trustee

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Sigma Charitable Trust is a charitable organisation as set up under a Declaration dated 1 February 2001.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.4 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the 's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	All Funds	All funds
	2025	2024
	£	£
Donations	94,739	7,213

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

3 Donations and legacies (Continued)

Donations

Other	94,739	7,213
	<u>94,739</u>	<u>7,213</u>
	<u>94,739</u>	<u>7,213</u>

4 Charitable activities

	Charitable Expenditure 2025 £	Charitable expenditure 2025 £	Total 2025 £	Charitable Expenditure 2024 £	Charitable expenditure 2024 £	Total 2024 £
Charitable expenditure	40,391	720	80,781	40,391	360	40,751
Charitable expenditure heading 13	1,050	-	1,050	751	-	751
	<u>81,111</u>	<u>720</u>	<u>81,831</u>	<u>41,142</u>	<u>360</u>	<u>41,502</u>
Share of support costs (see note 5)	-	-	-	69	-	69
	<u>81,111</u>	<u>720</u>	<u>81,831</u>	<u>41,211</u>	<u>360</u>	<u>41,571</u>

5 Support costs

	Support costs £	Governance costs £	2025 Support costs £	Governance costs £	2024 £
Bank charges	-	-	-	69	69
Legal and professional	720	-	720	360	360
	<u>720</u>	<u>-</u>	<u>720</u>	<u>429</u>	<u>429</u>
Analysed between Charitable activities	<u>720</u>	<u>-</u>	<u>720</u>	<u>406</u>	<u>406</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Trustees	8	8

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	360	720

10 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE SIGMA CHARITABLE TRUST

England & Wales - Charity number 1085433

Accounts

Charity registration number 1085433

THE SIGMA CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

THE SIGMA CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr B Shah CBE Mr M Shah Mr K Shah Mrs S Shah Mrs M Shah Mrs M Thucker Miss M K Tanna Mr Z Noorbhai
Charity number	1085433
Principal address	HD House Imperial Way North Watford HERTFORDSHIRE WD24 4BB
Accountants	King & King 5th Floor Watson House 54-60 Baker Street London W1U 7BU
Bankers	Natwest 250 Bishopsgate London EC2M 4AA

THE SIGMA CHARITABLE TRUST

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THE SIGMA CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their annual report and financial statements for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's governing document, the Charities Act 2011 and "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

The Trustees shall hold the Trust Fund and its income upon trust in accordance with clause 2.1 to apply them for the objects ("the objects").

2.1 The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all or such part or parts of the capital for or towards such charitable purposes and to make donations to such charitable institution or institutions at such time or times and in such manner as the Trustees may in their absolute discretion think fit including but not limited to clauses 2.2, 2.3, 2.4 and 2.5 hereunder provided that the Trustees may at their absolute discretion for the period of 21 years from the date of this deed instead of applying the income of the Charity in any year accumulate all or any part of such income at compound interest by investing the same and the resulting income in any of the authorised investments and hold the same as an accretion to and as part of the capital of the Charity without prejudice to their right to apply the whole or any part of such accumulated income in any subsequent year as if the same were income of the Charity arising in the then current year; and

2.2 the making of contributions to named registered charities whose objective include the investigation into the causes of and a cure for cancer, and other specific illnesses; and

2.3 the making of contributions to Hindu temples in the UK which are registered charities for the purchase of equipment and facilities which the Trustees may specify; and

2.4 the making of contributions to schools in the UK which are registered charities for the purchase of equipment and facilities which the Trustees may specify; and

2.5 the making of contributions to registered charities concerned with relief from natural disasters.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

Achievements and performance

Financial review

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE SIGMA CHARITABLE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Structure, governance and management

The organisation is a Charitable Trust set up under a Declaration dated 1 February 2001.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr B Shah CBE

Mr M Shah

Mr K Shah

Mrs S Shah

Mrs M Shah

Mrs M Thucker

Miss M K Tanna

Mr Z Noorbhai

The trustees report was approved by the Board of Trustees.

Mr M Shah

Trustee

Dated: 7 August 2024

THE SIGMA CHARITABLE TRUST

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE SIGMA CHARITABLE TRUST FOR THE YEAR ENDED 5 APRIL 2023

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The Sigma Charitable Trust for the year ended 5 April 2023, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 1 February 2001. Our work has been undertaken solely to prepare for your approval the financial statements of The Sigma Charitable Trust and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Sigma Charitable Trust and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that The Sigma Charitable Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of The Sigma Charitable Trust. You consider that The Sigma Charitable Trust is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of The Sigma Charitable Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**King & King
Chartered Accountants**

**5th Floor
Watson House
54-60 Baker Street
London
W1U 7BU**

7 August 2024

THE SIGMA CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations	3	46,041	32,975
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	19,381	22,739
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		26,660	10,236
Fund balances at 6 April 2022		19,307	9,071
		<hr/>	<hr/>
Fund balances at 5 April 2023		45,967	19,307
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE SIGMA CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		46,327		19,307	
Creditors: amounts falling due within one year					
	9	(360)		-	
Net current assets			45,967		19,307
Income funds					
<u>Unrestricted funds</u>					
Designated funds		-		19,644	
General unrestricted funds		45,967		(337)	
			45,967		19,307
			45,967		19,307

The financial statements were approved by the Trustees on 7 August 2024

Dr B Shah CBE
Trustee

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

The Sigma Charitable Trust is a charitable organisation as set up under a Declaration dated 1 February 2001.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.4 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the 's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	All Funds	All funds
	2023	2022
	£	£
Donations	46,041	32,975

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

3 Donations and legacies (Continued)

Donations

Other	46,041	32,975
	<u>46,041</u>	<u>32,975</u>

4 Charitable activities

	Charitable Expenditure 2023 £	Charitable expenditure 2022 £	Total 2023 £	Charitable Expenditure 2022 £
Charitable expenditure	-	-	-	1
Charitable expenditure	18,424	360	18,785	22,634
Charitable expenditure heading 13	550	-	550	-
Charitable expenditure heading 14	-	-	-	70
Charitable expenditure heading 15	-	-	-	13
	<u>18,975</u>	<u>360</u>	<u>19,335</u>	<u>22,717</u>
Share of support costs (see note 5)	46	-	46	22
	<u>19,021</u>	<u>360</u>	<u>19,381</u>	<u>22,739</u>

5 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Bank charges	46	-	46	22	22
Legal and professional	360	-	360	-	-
	<u>406</u>	<u>-</u>	<u>406</u>	<u>22</u>	<u>22</u>
Analysed between Charitable activities	<u>406</u>	<u>-</u>	<u>406</u>	<u>22</u>	<u>22</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

7 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Trustees	8	8
	<u> </u>	<u> </u>

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	360	-
	<u> </u>	<u> </u>

10 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

THE SIGMA CHARITABLE TRUST

England & Wales - Charity number 1085433

Accounts

Charity registration number 1085433

THE SIGMA CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

THE SIGMA CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr B Shah CBE Mr M Shah Mr K Shah Mrs S Shah Mrs M Shah Mrs M Thucker Miss M K Tanna Mr Z Mohamedali
Charity number	1085433
Principal address	HD House Imperial Way North Watford HERTFORDSHIRE WD24 4BB
Accountants	King & King 5th Floor Watson House 54-60 Baker Street London W1U 7BU
Bankers	Natwest 250 Bishopsgate London EC2M 4AA

THE SIGMA CHARITABLE TRUST

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THE SIGMA CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their annual report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's governing document, the Charities Act 2011 and "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

The Trustees shall hold the Trust Fund and its income upon trust in accordance with clause 2.1 to apply them for the objects ("the objects").

2.1 The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all or such part or parts of the capital for or towards such charitable purposes and to make donations to such charitable institution or institutions at such time or times and in such manner as the Trustees may in their absolute discretion think fit including but not limited to clauses 2.2, 2.3, 2.4 and 2.5 hereunder provided that the Trustees may at their absolute discretion for the period of 21 years from the date of this deed instead of applying the income of the Charity in any year accumulate all or any part of such income at compound interest by investing the same and the resulting income in any of the authorised investments and hold the same as an accretion to and as part of the capital of the Charity without prejudice to their right to apply the whole or any part of such accumulated income in any subsequent year as if the same were income of the Charity arising in the then current year; and

2.2 the making of contributions to named registered charities whose objective include the investigation into the causes of and a cure for cancer, and other specific illnesses; and

2.3 the making of contributions to Hindu temples in the UK which are registered charities for the purchase of equipment and facilities which the Trustees may specify; and

2.4 the making of contributions to schools in the UK which are registered charities for the purchase of equipment and facilities which the Trustees may specify; and

2.5 the making of contributions to registered charities concerned with relief from natural disasters.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

Achievements and performance

Financial review

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE SIGMA CHARITABLE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Structure, governance and management

The organisation is a Charitable Trust set up under a Declaration dated 1 February 2001.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr B Shah CBE

Mr M Shah

Mr K Shah

Mrs S Shah

Mrs M Shah

Mrs M Thucker

Miss M K Tanna

Mr Z Mohamedali

The trustees report was approved by the Board of Trustees.

Mr M Shah

Trustee

Dated: 13 February 2023

THE SIGMA CHARITABLE TRUST

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE SIGMA CHARITABLE TRUST FOR THE YEAR ENDED 5 APRIL 2022

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The Sigma Charitable Trust for the year ended 5 April 2022, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 1 February 2001. Our work has been undertaken solely to prepare for your approval the financial statements of The Sigma Charitable Trust and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Sigma Charitable Trust and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that The Sigma Charitable Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of The Sigma Charitable Trust. You consider that The Sigma Charitable Trust is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.}

We have not been instructed to carry out an audit or a review of the financial statements of The Sigma Charitable Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**King & King
Chartered Accountants**

**5th Floor
Watson House
54-60 Baker Street
London
W1U 7BU**

13 February 2023

THE SIGMA CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations	3	32,975	45,458
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	22,739	39,292
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		10,236	6,166
Fund balances at 6 April 2021		9,071	2,905
		<hr/>	<hr/>
Fund balances at 5 April 2022		19,307	9,071
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE SIGMA CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		19,307		9,071	
		<u> </u>		<u> </u>	
Net current assets			19,307		9,071
			<u> </u>		<u> </u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds		19,644		-	
General unrestricted funds		(337)		9,071	
		<u> </u>		<u> </u>	
			19,307		9,071
			<u> </u>		<u> </u>
			19,307		9,071
			<u> </u>		<u> </u>

The financial statements were approved by the Trustees on 13 February 2023

Dr B Shah CBE
Trustee

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The Sigma Charitable Trust is a charitable organisation as set up under a Declaration dated 1 February 2001.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.4 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the 's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	All Funds	All funds
	2022	2021
	£	£
Donations	32,975	45,458

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

3 Donations and legacies (Continued)

Donations

Other	32,975	45,458
	<u>32,975</u>	<u>45,458</u>
	<u><u>32,975</u></u>	<u><u>45,458</u></u>

4 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £	Charitable Expenditure Heading 2 2021 £	Total 2021 £
Charitable expenditure	-	-	2,000	1,999
Charitable expenditure	22,633	37,288	-	37,288
Charitable expenditure heading 14	70	-	-	-
Charitable expenditure heading 15	13	-	-	-
	<u>22,717</u>	<u>37,287</u>	<u>2,000</u>	<u>39,287</u>
Share of support costs (see note 5)	22	5	-	5
	<u>22,739</u>	<u>37,292</u>	<u>2,000</u>	<u>39,292</u>
	<u><u>22,739</u></u>	<u><u>37,292</u></u>	<u><u>2,000</u></u>	<u><u>39,292</u></u>

5 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Bank charges	5	-	5	120	120
Legal and professional	2,000	-	2,000	-	-
	<u>2,005</u>	<u>-</u>	<u>2,005</u>	<u>120</u>	<u>120</u>
	<u><u>2,005</u></u>	<u><u>-</u></u>	<u><u>2,005</u></u>	<u><u>120</u></u>	<u><u>120</u></u>
Analysed between Charitable activities	2,005	-	2,005	5	5
	<u>2,005</u>	<u>-</u>	<u>2,005</u>	<u>5</u>	<u>5</u>
	<u><u>2,005</u></u>	<u><u>-</u></u>	<u><u>2,005</u></u>	<u><u>5</u></u>	<u><u>5</u></u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Trustees	8 <u> </u>	8 <u> </u>

8 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

THE SIGMA CHARITABLE TRUST

England & Wales - Charity number 1085433

Accounts

Charity Registration No. 1085433

THE SIGMA CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

THE SIGMA CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr B Shah CBE Mr M Shah Mr K Shah Mrs S Shah Mrs M Shah Mrs M Thucker Miss M K Tanna Mr Z Mohamedali	(Appointed 11 December 2020) (Appointed 11 December 2020) (Appointed 11 December 2020) (Appointed 11 December 2020)
Charity number	1085433	
Principal address	HD House Imperial Way North Watford HERTFORDSHIRE WD24 4LQ	
Accountants	King & King 5th Floor Watson House 54-60 Baker Street London United Kingdom W1U 7BU	
Bankers	Natwest 250 Bishopsgate London EC2M 4AA	

THE SIGMA CHARITABLE TRUST

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THE SIGMA CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their annual report and financial statements for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's governing document, the Charities Act 2011 and "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

The Trustees shall hold the Trust Fund and its income upon trust in accordance with clause 2.1 to apply them for the objects ("the objects").

2.1 The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all or such part or parts of the capital for or towards such charitable purposes and to make donations to such charitable institution or institutions at such time or times and in such manner as the Trustees may in their absolute discretion think fit including but not limited to clauses 2.2, 2.3, 2.4 and 2.5 hereunder provided that the Trustees may at their absolute discretion for the period of 21 years from the date of this deed instead of applying the income of the Charity in any year accumulate all or any part of such income at compound interest by investing the same and the resulting income in any of the authorised investments and hold the same as an accretion to and as part of the capital of the Charity without prejudice to their right to apply the whole or any part of such accumulated income in any subsequent year as if the same were income of the Charity arising in the then current year; and

2.2 the making of contributions to named registered charities whose objective include the investigation into the causes of and a cure for cancer, and other specific illnesses; and

2.3 the making of contributions to Hindu temples in the UK which are registered charities for the purchase of equipment and facilities which the Trustees may specify; and

2.4 the making of contributions to schools in the UK which are registered charities for the purchase of equipment and facilities which the Trustees may specify; and

2.5 the making of contributions to registered charities concerned with relief from natural disasters.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

Achievements and performance

Financial review

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE SIGMA CHARITABLE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Structure, governance and management

The organisation is a Charitable Trust set up under a Declaration dated 1 February 2001.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr B Shah CBE

Mr M Shah

Mr K Shah

Mrs S Shah

(Appointed 11 December 2020)

Mrs M Shah

(Appointed 11 December 2020)

Mrs M Thucker

(Appointed 11 December 2020)

Miss M K Tanna

(Appointed 11 December 2020)

Mr Z Mohamedali

The trustees report was approved by the Board of Trustees.

Mr M Shah

Trustee

Dated: 8 February 2022

THE SIGMA CHARITABLE TRUST

TRUSTEES DECLARATION ON UN-AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

In relation to the financial statements which comprise the statement of financial activities, the balance sheet and the related notes:

- The trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the will continue in operation.
- The trustees confirm that they have made available to King & King, all the 's accounting records and provided all the information necessary for the compilation of the financial statements.
- The trustees confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the for the year ended 5 April 2021.

On behalf of the board

Mr M Shah
Director

8 February 2022

THE SIGMA CHARITABLE TRUST

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE SIGMA CHARITABLE TRUST FOR THE YEAR ENDED 5 APRIL 2021

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The Sigma Charitable Trust for the year ended 5 April 2021, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 1 February 2001. Our work has been undertaken solely to prepare for your approval the financial statements of The Sigma Charitable Trust and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Sigma Charitable Trust and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that The Sigma Charitable Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of The Sigma Charitable Trust. You consider that The Sigma Charitable Trust is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.}

We have not been instructed to carry out an audit or a review of the financial statements of The Sigma Charitable Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**King & King
Chartered Accountants**

**5th Floor
Watson House
54-60 Baker Street
London
W1U 7BU**

8 February 2022

THE SIGMA CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations	3	45,458	22,189
		_____	_____
<u>Expenditure on:</u>			
Charitable activities	4	39,292	52,316
		_____	_____
Net income/(expenditure) for the year/ Net movement in funds		6,166	(30,127)
Fund balances at 6 April 2020		2,905	33,032
		_____	_____
Fund balances at 5 April 2021		<u>9,071</u>	<u>2,905</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE SIGMA CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		9,071		2,905	
		<u> </u>		<u> </u>	
Net current assets			9,071		2,905
			<u> </u>		<u> </u>
Income funds					
Unrestricted funds			9,071		2,905
			<u> </u>		<u> </u>
			9,071		2,905
			<u> </u>		<u> </u>

The financial statements were approved by the Trustees on 8 February 2022

Dr B Shah CBE
Trustee

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Sigma Charitable Trust is a charitable organisation as set up under a Declaration dated 1 February 2001.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.4 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the 's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

3 Donations and legacies

	All Funds	All funds
	2021	2020
	£	£
Donations	45,458	22,189
	<u>45,458</u>	<u>22,189</u>
Donations		
Other	45,458	22,189
	<u>45,458</u>	<u>22,189</u>
	<u>45,458</u>	<u>22,189</u>

4 Charitable activities

	Charitable Expenditure 2021	Charitable Expenditure 2021	Total Charitable Expenditure 2021	Charitable Expenditure 2020
	£	Headings 2021	£	£
Charitable expenditure	-	2,000	1,999	-
Charitable expenditure	37,287	-	37,288	52,196
	<u>37,287</u>	<u>2,000</u>	<u>39,287</u>	<u>52,196</u>
Share of support costs (see note 5)	5	-	5	120
	<u>37,292</u>	<u>2,000</u>	<u>39,292</u>	<u>52,316</u>
	<u>37,292</u>	<u>2,000</u>	<u>39,292</u>	<u>52,316</u>

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

5 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Bank charges	5	-	5	120	-	120
Legal and professional	2,000	-	2,000	-	-	-
	<u>2,005</u>	<u>-</u>	<u>2,005</u>	<u>120</u>	<u>-</u>	<u>120</u>
Analysed between Charitable activities	<u>2,005</u>	<u>-</u>	<u>2,005</u>	<u>120</u>	<u>-</u>	<u>120</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Trustees	<u>8</u>	<u>8</u>

8 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 6 April 2020	Incoming resources	Resources expended	Balance at 5 April 2021
	£	£	£	£	£	£
Educational	21,689	(21,689)	-	9,822	(9,822)	-
	<u>21,689</u>	<u>(21,689)</u>	<u>-</u>	<u>9,822</u>	<u>(9,822)</u>	<u>-</u>

THE SIGMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 5 APRIL 2021*

9 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).