

Signed

Charity registration number: 1113218

# God My Silent Partner Foundation

Annual Report and Financial Statements

for the Year Ended 5 April 2023

MG Audit Services Limited  
Chartered Accountants & Registered Auditors  
166 College Road  
Harrow  
Middlesex  
HA1 1BH

## **God My Silent Partner Foundation**

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## **God My Silent Partner Foundation**

### **Reference and Administrative Details**

<b>Chairman</b>	Mr Ramesh Sachdev
<b>Chief Executive Officer</b>	Mrs Sonal Niral Patel
<b>Trustees</b>	Mr Ramesh Sachdev Mrs Prathiba Sachdev Mrs Sonal Niral Patel
<b>Principal Office</b>	Regent House Theobald Street Borehamwood Hertfordshire WD6 4RS
<b>Charity Registration Number</b>	1113218
<b>Auditor</b>	MG Audit Services Limited Chartered Accountants & Registered Auditors 166 College Road Harrow Middlesex HA1 1BH

## **God My Silent Partner Foundation**

### **Trustees' Report**

The Trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2023.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

##### **Recruitment and appointment of Trustees**

The Trustees named above have continued throughout the year. Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee, following good practice in accordance with Charity Commission guidelines.

##### **Organisational structure**

The Board of Trustees must, as per the governing document, have at least three Trustees serving at any one time.

The entire Board meets at least twice a year, with a quorum of two Trustees.

## **God My Silent Partner Foundation**

### **Trustees' Report**

#### **Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risk register is updated annually by the CEO, then reviewed and signed off by the Trustees.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objects and aims**

God My Silent Partner (GMSP) is a family foundation that supports strong frontline organisations working to improve the lives of some of the most marginalised communities in the UK and India. These organisations serve their communities with bravery and imagination every day.

GMSP believes in the power and potential of frontline organisations to change the world, one person and one community at a time; it is our privilege to be able to contribute to their work. Together, we are driven by the shared humanity that connects us all as we seek to advance the rights, dignity and happiness of everyone.

We support organisations working across a range of social issues, such as:

- Advancing access to education, training and employment opportunities.
- Improving affordable access to healthcare to build safer, stronger and sustainable communities.
- Fostering communities where women and girls can live safely and with dignity and offering refuge to those at risk.
- Promoting the economic security of women and girls, and a change in attitudes towards them.
- Enhancing rights and providing support to access justice.
- Supporting the improvements of policy and practice responses to Black and minoritised women and girls at risk of violence.
- Providing nutritious meals for children at risk of holiday hunger and for the homeless.
- Offering support to young mothers at risk of homelessness.
- Providing emergency humanitarian relief.

## God My Silent Partner Foundation

### Trustees' Report

GMSP partners continue their work amid a difficult global backdrop - while still recovering from the effects of the COVID-19 pandemic, many of our partners have been facing a cost of living crisis which has hit many of them very hard regardless of their location.

Examples of some of the feedback we have heard directly from our partners include:

*"The current cost of living crisis is having a huge impact on our clients and our organisation. We seem to be going from one crisis to another!"*

*"We are feeling the burdens of these times impacting on our running costs. To give an example, following the April price cap increase we have seen the cost of heating our hostels more than double. We simultaneously face an increased demand for our services, with our Helpline receiving its highest ever number of calls in August from young homeless people."*

*"Survivors have told us that the abusers are now using the cost-of-living increase and concerns about financial hardship as a tool for coercive control including to further restricting access to money. Women who have taken the brave step to leave the abuser have found it hard to feed themselves and have a roof over their and their children's heads."*

In response to this, GMSP made a one-off cost of living adjustment to partners equivalent to 10% of their annual grant amount. Our hope is that it would help reduce the pressure on the teams who continue to operate in the most challenging circumstances with commitment and resilience, and allow them to continue to meet the needs of their service users.

Building on the success of the wellbeing grants we piloted last year, we renewed these for a number of our partners who continue to use them to support their team's wellbeing - such as coaching sessions, team building activities, and clinical supervision among others.

We completed the pilot phase of our programme partnering with local school Avanti House, to help fund the delivery of education charity The Brilliant Club's flagship Scholars programme to Year 12 students. This was completed successfully, and we have renewed our commitment to funding this programme for Avanti House. We have also expanded our approach to include a new pilot with Coachbright, a social mobility charity on a mission to support young people from disadvantaged backgrounds to become confident, independent and resilient. Coachbright partners with primary and secondary schools and universities in England to run face-to-face and virtual coaching programmes. The pilot will include a peer-to-peer programme at The Crest Academy, and a summer holiday programme and a core programme with Alpertown Community School.

This year, GMSP has worked to influence other funders, actively engaging them in a number of ways to share our experience of funding grassroots community organisations, and the importance of flexible funding and a trust-based approach when doing so. To this end, our CEO was appointed as the first Philanthropist in Residence at the LSE's Marshall Institute, where she contributes to the LSE's learning and research agenda on the topic of philanthropy, and brings together a group of philanthropists quarterly to discuss some of the key questions they are looking to explore. We have held two such roundtables to date. Our CEO also co-hosted a women in philanthropy dinner with IG Advisors and Women Moving Millions in November 2022, helping to create more community among women in philanthropy.

GMSP Foundation has been represented by our CEO on a number of panels this year, speaking on topics such as 'Aligning your investments and your family towards greater impact' (London Philanthropy Summit) and 'Developing the next generation of family enterprise leaders' (London Business School).

## **God My Silent Partner Foundation**

### **Trustees' Report**

Two of our Trustees participated in Dasra Philanthropy Week in Mumbai in March 2023, and used the opportunity to visit a number of our partners such as Jan Sahas, Mann Deshi, Majlis, Coro and Dasra - our first visit to them since the pandemic. The visits served as a reminder of the challenging circumstances so many of our partners have to navigate, many of which are imposed by funders. Our CEO shared her reflections on what she learned on these visits in a blog titled "The change we seek: reflections on a recent trip to India".

Two of our Trustees also visited some of our UK partners including Crisis, Hopscotch, Akshaya Patra, Think Equal and Food for All. Online calls were conducted with all partners to gain updates on their work and to understand what further support GMSP can provide.

Throughout the year, GMSP Foundation has raised the profile of its partners and the causes they support on social media platforms such as Twitter and Instagram, through blog publications and at other speaking events. This year we launched a series of Insta Lives, where our CEO speaks with an NGO leader live on Instagram, offering viewers an insight into the work of our partners and how this can be supported.

We also hosted an event for the Global Institute for Women's Leadership featuring Julia Gillard, former Prime Minister of Australia, and Shaminder Ubhi CEO of our partner Ashiana Network in May 2022.

The GMSP brand review was completed this year with a refreshed look and feel, and an updated website. This refresh reflects the considerable journey the foundation has been on since inception, and enables us to better showcase the incredible work of our partners.

Further details on current and previous work that we have supported can be found on our website at <https://www.gmspfoundation.org/>

#### **Public benefit**

We have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales and when reviewing our aims and objectives and planning our future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives of the charity and are confident that our activities during the past year have been for the public benefit.

#### **Grant making policies**

Grants made during the year totalled £973,471 (2022: £3,816,469), which were made to charities which meet the objectives of the Trust Deed, with a particular focus on the areas listed above in Objects and Aims.

GMSP provides flexible funding, enabling local organisations to direct resources where they are most needed. It also balances an evidence-based approach with patience and empathy, leading to more meaningful, longer-term relationships and impact.

GMSP Trustees are conscious of their privilege and the small size of their team – for this reason the Trustees regularly seek guidance and input from a network of experienced people who have worked directly with and for grassroots organisations. These include consultants from across the sector and the leaders of grassroots NGOs. GMSP takes a number of things into account when considering new proposals for funding – these include the diversity and lived experience of the team and Trustees leading the organisation, the involvement of the local community in the organisation's work and decision making, the quality of their programmes, the people the organisations work with, among others. Because of the limited size of its team, GMSP does not accept unsolicited requests for funding.

## **God My Silent Partner Foundation**

### **Trustees' Report**

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

During the year £1,287,700 (2022: £3,085,937) donations were received, of which £973,471 was provided in grants to charities in India and the UK.

#### **FINANCIAL REVIEW**

In 2023, GMSP Foundation delivered a net surplus of £264,776. The charity reserves increased from £51,201 in 2022 to £315,977 in 2023.

The charity reserves were £315,977 as at 5 April 2023. The Trustees confirmed that the funds will be sufficient to cover grant commitments in the coming year.

##### **Policy on reserves**

The Trustees have developed a policy which aims to distribute income in the form of support to charitable activities. It is anticipated that any surplus income, at the close of the year, would be distributed during the following year while retaining sufficient funds to meet the charity's stated or planned commitments. GMSP's reserve policy is reviewed annually by the Trustees.

##### **Principal funding sources**

The Unrestricted or General Fund continues to fund the operations of the charity.

##### **Investment policy and objectives**

Under the Deed of Trust, the Trustees have the power to deposit or invest funds in any way the Trustees deem fit.

##### **Policy for training of Trustees**

Trustees are aware of the Charity Commission guidance "The Essential Trustee" and are updated by the CEO on any changes they should know about pertaining to their role and responsibilities. Trustees take part in regular update calls with partners and, where possible, undertake in-person visits to the charities supported by GMSP. This gives Trustees an opportunity to hear first-hand from partners about their work, their progress and any challenges they face. These direct engagement opportunities represent an essential component of learning and growth at GMSP, as it allows Trustees to understand the realities of charities operating at the front line of service delivery in India and the UK.

The CEO regularly attends sector-specific events to deepen her knowledge and practice. She also serves as a Trustee of Dasra and of The Global Fund for Children, expanding her exposure to good governance practice.



## God My Silent Partner Foundation

### Trustees' Report

#### FUTURE DEVELOPMENTS

##### **Aims and key objectives for future periods**

##### **Continue Supporting Existing Partners**

We know from our partners the importance of long-term funding, especially in challenging times. We will continue to offer our support to our partners, both financially and through other support we can offer via our network and the platforms we have access to.

##### **Working with schools and education charities**

We look forward to expanding our work with local schools and to understanding more about the ways in which children can be better supported in an education setting to achieve their full potential.

The annual report was approved by the Trustees of the charity on .....12/9/23..... and signed on its behalf by:



.....  
Mr Ramesh Sachdev  
Chairman and Trustee

## God My Silent Partner Foundation

### Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the ' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the Trustees required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees 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.

Approved by the Trustees of the charity on 12/4/23 and signed on its behalf by:



.....  
Mr Ramesh Sachdev  
Chairman and Trustee

## **God My Silent Partner Foundation**

### **Independent Auditor's Report to the Trustees of God My Silent Partner Foundation**

#### **OPINION**

We have audited the financial statements of God My Silent Partner Foundation (the 'charity') for the year ended 5 April 2023, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Auditor's 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **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 auditor's report 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.

## **God My Silent Partner Foundation**

### **Independent Auditor's Report to the Trustees of God My Silent Partner Foundation**

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the financial statements.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the financial statements give a true and fair view of the state of the charity's affairs as at 5 April 2021, and of its incoming resources and application of resources, for the year then ended.

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 8), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

#### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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 an auditor's report 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.

## **God My Silent Partner Foundation**

### **Independent Auditor's Report to the Trustees of God My Silent Partner Foundation**

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

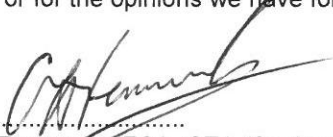
## God My Silent Partner Foundation

### Independent Auditor's Report to the Trustees of God My Silent Partner Foundation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charity Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the Trustees those matters we are required to state to Trustees 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 its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Gavin Fernandes FCA, CTA (Senior Statutory Auditor)  
For and on behalf of MG Audit Services Limited, Statutory Auditor

166 College Road  
Harrow  
Middlesex  
HA1 1BH

Date: .....

12/9/23

## God My Silent Partner Foundation

### Statement of Financial Activities for the Year Ended 5 April 2023

	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	1,287,700	1,287,700
Investment income	3	12	12
Total Income		<u>1,287,712</u>	<u>1,287,712</u>
<b>Expenditure on:</b>			
Charitable activities	5	(973,471)	(973,471)
Governance costs		(38,771)	(38,771)
Other expenditure	6	<u>(10,694)</u>	<u>(10,694)</u>
Total Expenditure		<u>(1,022,936)</u>	<u>(1,022,936)</u>
Net movement in funds		264,776	264,776
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>51,201</u>	<u>51,201</u>
Total funds carried forward	14	<u><u>315,977</u></u>	<u><u>315,977</u></u>
	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	3,085,937	3,085,937
Investment income	3	30	30
Total Income		<u>3,085,967</u>	<u>3,085,967</u>
<b>Expenditure on:</b>			
Raising funds	4	(20,370)	(20,370)
Charitable activities	5	(3,816,469)	(3,816,469)
Governance costs		(61,120)	(61,120)
Other expenditure	6	<u>(4,183)</u>	<u>(4,183)</u>
Total Expenditure		<u>(3,902,142)</u>	<u>(3,902,142)</u>
Net movement in funds		(816,175)	(816,175)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>867,376</u>	<u>867,376</u>
Total funds carried forward	14	<u><u>51,201</u></u>	<u><u>51,201</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

**God My Silent Partner Foundation**

**Statement of Financial Activities for the Year Ended 5 April 2023**

The funds breakdown for 2023 is shown in note 14.




# God My Silent Partner Foundation

(Registration number: 1113218)

Balance Sheet as at 5 April 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	10	7,138	10,513
<b>Current assets</b>			
Debtors	11	90,000	-
Cash at bank and in hand		<u>225,044</u>	<u>46,508</u>
		315,044	46,508
<b>Creditors: Amounts falling due within one year</b>	12	<u>(6,205)</u>	<u>(5,820)</u>
<b>Net current assets</b>		<u>308,839</u>	<u>40,688</u>
<b>Net assets</b>		<u>315,977</u>	<u>51,201</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>315,977</u>	<u>51,201</u>
<b>Total funds</b>	14	<u>315,977</u>	<u>51,201</u>

The financial statements on pages 13 to 26 were approved by the Trustees, and authorised for issue on 12/9/23... and signed on their behalf by:

  
 .....  
 Mr Ramesh Sachdev  
 Chairman and Trustee

## God My Silent Partner Foundation

### Cash Flow Statement for the Year Ended 5 April 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash income/(expenditure)		264,776	(816,175)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	4, 6	3,374	2,013
Investment income	3	(12)	(30)
Other Adjustments		1	-
		<u>268,139</u>	<u>(814,192)</u>
<b>Working capital adjustments</b>			
(Increase)/decrease in debtors	11	(90,000)	178,000
Increase in creditors	12	385	780
Net cash flows from operating activities		<u>178,524</u>	<u>(635,412)</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	3	12	30
Purchase of tangible fixed assets	10	-	(10,900)
Net cash flows from investing activities		<u>12</u>	<u>(10,870)</u>
Net increase/(decrease) in cash and cash equivalents		178,536	(646,282)
Cash and cash equivalents at the beginning of the year		<u>46,508</u>	<u>692,790</u>
Cash and cash equivalents at the end of the year		<u><u>225,044</u></u>	<u><u>46,508</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

## **God My Silent Partner Foundation**

### **Notes to the Financial Statements for the Year Ended 5 April 2023**

#### **1 Accounting policies**

##### **STATEMENT OF COMPLIANCE**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **BASIS OF PREPARATION**

God My Silent Partner Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **GOING CONCERN**

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **INCOME AND ENDOWMENTS**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### **DONATIONS AND LEGACIES**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### **EXPENDITURE**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### **RAISING FUNDS**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

##### **CHARITABLE ACTIVITIES**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## **God My Silent Partner Foundation**

### **Notes to the Financial Statements for the Year Ended 5 April 2023**

#### **GRANT PROVISIONS**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **SUPPORT COSTS**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **GOVERNANCE COSTS**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees's meetings and reimbursed expenses.

#### **TAXATION**

The charity is exempt from tax on its charitable activities.

#### **TANGIBLE FIXED ASSETS**

Individual fixed assets costing £500.00 or more are initially recorded at cost.

#### **DEPRECIATION AND AMORTISATION**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	Straight line over 3 years
Motor Vehicle	Straight line over 4 years

#### **CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **TRADE CREDITORS**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## God My Silent Partner Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### FOREIGN EXCHANGE

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### FUND STRUCTURE

Unrestricted income funds are general funds that are available for use at the Trustee's discretion in furtherance of the objectives of the charity.

#### 2 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	-	-	2,127,000
Donations from individuals	1,030,200	1,030,200	767,162
Gift aid reclaimed	257,500	257,500	191,775
	<u>1,287,700</u>	<u>1,287,700</u>	<u>3,085,937</u>

## God My Silent Partner Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2023

The donations from Individuals figure of £1,030,200 (2022: £767,162) relates to donations made by Mr & Mrs Ramesh Sachdev.

#### 3 Investment income

	Unrestricted funds		
	General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	12	12	30

#### 4 Expenditure on raising funds

##### a) Costs of generating donations and legacies

	Total 2023 £	Total 2022 £
Marketing and publicity	-	20,370

## God My Silent Partner Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### 5 Expenditure on charitable activities

	Unrestricted funds		
	General £	Total 2023 £	Total 2022 £
Grant funding of activities	973,471	973,471	3,816,469
		Total 2023 £	Total 2022 £
Akshaya Patra Foundation		10,000	-
Apna Haq		13,200	12,000
Angelou Centre		-	250
Arpan		32,097	27,027
Ashiana Network		25,200	250
Asian Women's Resource Centre		35,200	47,000
Avanti Schools Trust		11,420	-
Centrepont Soho Foundation		31,500	-
Chitrakut Dham Trust		-	3,266,983
CORO		56,780	-
Crisis UK		22,000	-
Dasra UK		153,000	95,000
Dignity Alliance international		63,000	-
Edge Fund		21,000	-
Food for All		5,000	11,008
Global Fund for Children		5,000	-
Global Greengrants Fund UK		11,000	10,000
Hopscotch Asian Women's Centre		35,200	32,000
iProbono		63,000	18,000
Imkaan		35,200	33,500
Latin American Women's Aid Refuge		-	500
Let Me Know		2,500	1,000
London Centre of Self Realization Foundation - UK		62,000	35,000
Majlis Manch		21,050	20,937
Madre Inc		4,999	-
Mann Deshi Foundation		30,830	40,462
North London Collegiate School		1,000	10,000
Project Tallawah		11,000	-
Safe Lives		-	200

## God My Silent Partner Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2023

	Total 2023 £	Total 2022 £
Sangam Association of Asian Women	-	10,000
Self Realization Fellowship Church	37,290	25,000
Shree Vidhyaguru Foundation	-	24,333
Sol's ARC	56,950	-
Swasth Foundation	57,878	-
Tea Leaf Trust	-	500
The Brilliant Club	2,518	1,728
The Haberdashers' Aske Boys School	23,659	26,477
Think Equal	33,000	30,000
Vedic Broadcasting Ltd	-	13,000
Yogoda Satsanga Society of India	-	24,314
	<u>973,471</u>	<u>3,816,469</u>



## God My Silent Partner Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2023

£973,471 (2022 - £3,816,469) of the above expenditure was attributable to unrestricted funds and £Nil (2022 - £Nil) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £38,771 (2022 - £61,120) which relate directly to charitable activities. See note 7 for further details.

#### 6 Other expenditure

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Marketing and publicity	6,276	6,276	-
Depreciation, amortisation and other similar costs	3,375	3,375	2,013
Allocated support costs	1,043	1,043	2,170
	<u>10,694</u>	<u>10,694</u>	<u>4,183</u>

#### 7 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Staff costs			
Staff Training	999	999	2,750
Audit fees			
Audit of the financial statements	4,500	4,500	4,500
Legal and professional fees	33,087	33,087	44,045
Other governance costs	-	-	9,825
Bank charges	185	185	-
	<u>38,771</u>	<u>38,771</u>	<u>61,120</u>

## God My Silent Partner Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### 8 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No Trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 9 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	<u>4,500</u>	<u>4,500</u>

#### 10 Tangible fixed assets

	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>			
At 6 April 2022	<u>10,900</u>	<u>1,951</u>	<u>12,851</u>
At 5 April 2023	<u>10,900</u>	<u>1,951</u>	<u>12,851</u>
<b>Depreciation</b>			
At 6 April 2022	1,363	976	2,339
Charge for the year	<u>2,724</u>	<u>650</u>	<u>3,374</u>
At 5 April 2023	<u>4,087</u>	<u>1,626</u>	<u>5,713</u>
<b>Net book value</b>			
At 5 April 2023	<u>6,813</u>	<u>325</u>	<u>7,138</u>
At 5 April 2022	<u>9,537</u>	<u>975</u>	<u>10,512</u>

#### 11 Debtors

	2023 £
Other debtors- Gift Aid Reclaim	<u>90,000</u>

#### 12 Creditors: amounts falling due within one year

## God My Silent Partner Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2023

	2023 £	2022 £
Other creditors	-	5,820
Accruals	6,205	-
	<u>6,205</u>	<u>5,820</u>

#### 13 Contingent liabilities

The Trustees of the charity provided a guarantee to the Akshaya Patra Foundation UK (Charity number 1117756) in relation to rent charges at a premises located in Watford. The maximum liability that could arise from the guarantee is £54,000. The guarantee was entered into on 2 June 2020 and lasts up until the lease break date of 2 September 2023. The charity has formed a strategic alliance with Akshaya Patra Foundation charity to provide meals for children at risk of holiday hunger and for the homeless in the North West London region. It is for this reason that the guarantee has been provided by the charity. The Trustees are fully aware of the potential maximum liability arising from the guarantee and have sufficient cash reserves (both within the charity and also in personally held funds) to meet any obligations arising from the guarantee.

#### 14 Funds

	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Balance at 5 April 2023 £
<b>Unrestricted funds</b>				
General	<u>(51,201)</u>	<u>(1,287,712)</u>	<u>1,022,936</u>	<u>(315,977)</u>
	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>				
General	<u>(867,376)</u>	<u>(3,085,967)</u>	<u>3,902,142</u>	<u>(51,201)</u>

## God My Silent Partner Foundation

### Notes to the Financial Statements for the Year Ended 5 April 2023

#### 15 Analysis of net assets between funds

	Unrestricted Funds - 2023	Total funds 2023
	General £	£
Tangible fixed assets	7,138	7,138
Current assets	315,044	315,044
Current liabilities	<u>(6,205)</u>	<u>(6,205)</u>
Total net assets	<u>315,977</u>	<u>315,977</u>
	Unrestricted Funds - 2022	Total funds 2022
	General £	£
Tangible fixed assets	10,513	10,513
Current assets	46,508	46,508
Current liabilities	<u>(5,820)</u>	<u>(5,820)</u>
Total net assets	<u>51,201</u>	<u>51,201</u>