

Charity registration number: 1113218

God My Silent Partner Foundation

Annual Report and Financial Statements

for the Year Ended 5 April 2024

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

| | |
|------------------------------------|--|
| Chairman | Mr Ramesh Sachdev |
| Chief Executive Officer | Mrs Sonal Niral Patel |
| Trustees | Mr Ramesh Sachdev Mrs Prathiba Sachdev Mrs Sonal Niral Patel |
| Principal Office | Regent House Theobald Street Borehamwood Hertfordshire WD6 4RS |
| Charity Registration Number | 1113218 |
| Auditor | 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 2024.

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.

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 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 growing number of crises; the climate emergency, the continued effects of the Ukraine war, the growing war in the Middle East, the increasing number of migrants, and closing civic space - among others.

This has also been a difficult year for GMSP, as the organisation relies on funding from its founders' business interests which faced a challenging year financially. This has unfortunately resulted in fewer grants being made this year than usual. This was communicated openly via phone calls to all partners at the start of the year and our focus has been on helping them fundraise from other sources where possible to help ease the delay in our funding, as well as continued support through our CEO's time and network. We remain fully committed to our partners and look forward to increasing our grantmaking in the coming year as our financial circumstances improve.

In this year under review, GMSP has continued its work influencing other funders, sharing our experience of funding grassroots community organisations with flexible funding and a trust-based approach. Our CEO's role as Philanthropist in Residence at the LSE's Marshall Institute has allowed her to contribute to the LSE's learning and research agenda on the topic of philanthropy. This year she ran a session for LSE and The Maverick Collective in which she guided participants to reflect on their own philanthropy journey, as well as a session on philanthropy for students from the School of Public. In addition, she continues to co-host quarterly roundtables that bring together a group of philanthropists around key topics they are looking to explore. We have held five such roundtables to date, covering subjects such as fear and risk in philanthropy, the anti-rights movement, and how philanthropy can support or hinder democracy.

Our CEO also spoke at a number of events, such as the launch of the Barclays Guide to Giving, which features a case study on GMSP, and a panel on Bridging Diversity in British Giving for the Beacon Collaborative. She also co-chaired the inaugural India Philanthropy Forum alongside Dasra in London in November. This year our CEO and our founders were featured in various articles, for example as part of the Next Gen 10 series for Integra.

During this year, our Trustees visited some of our UK partners including The Brilliant Club, Coachbright and Akshaya Patra. Calls were conducted with all partners to gain updates on their work and to understand what further support GMSP can provide.

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.

God My Silent Partner Foundation

Trustees' Report

Grant making policies

Grants made during the year totalled £301,136 (2023: £973,471), 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.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year £38,871 (2023: £1,287,700) donations were received, of which £301,136 (2023: £973,471) was provided in grants to charities in India and the UK.

FINANCIAL REVIEW

In 2024, GMSP Foundation delivered a net deficit of £293,665. The charity reserves decreased from £315,977 in 2023 to £22,312 in 2024.

The charity reserves were £22,312 as at 5 April 2024. 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. This year the Trustees agreed exceptionally to use a larger proportion of the reserves than usual to give out as much as possible in grant funding, while still maintaining a small buffer to cover any critical costs. 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.

God My Silent Partner Foundation

Trustees' Report

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 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.


FUTURE DEVELOPMENTS

Aims and key objectives for future periods

We know from our partners the importance of long-term funding, especially in challenging times and look forward to increasing our grantmaking back to normal levels as soon as we can.

We will continue to offer our support to our partners, both financially and through other means we can secure via our network and the platforms we have access to.

The annual report was approved by the Trustees of the charity on 31/2/2025 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 Trustee's 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 31/2/2025 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 2024, 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 2024 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 2024, 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 6, 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.

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

God My Silent Partner Foundation

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

- 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.

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:.....

4/2/25

God My Silent Partner Foundation

Statement of Financial Activities for the Year Ended 5 April 2024

| | Note | Unrestricted funds £ | Total 2024 £ |
|------------------------------------|------|-------------------------|--------------------|
| Income and Endowments from: | | | |
| Donations and legacies | 2 | 38,871 | 38,871 |
| Investment income | 3 | 5 | 5 |
| Total Income | | <u>38,876</u> | <u>38,876</u> |
| Expenditure on: | | | |
| Charitable activities | 4 | (301,136) | (301,136) |
| Governance costs | | (24,890) | (24,890) |
| Other expenditure | 5 | <u>(6,515)</u> | <u>(6,515)</u> |
| Total Expenditure | | <u>(332,541)</u> | <u>(332,541)</u> |
| Net movement in funds | | (293,665) | (293,665) |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>315,977</u> | <u>315,977</u> |
| Total funds carried forward | 12 | <u>22,312</u> | <u>22,312</u> |
| | | | |
| | Note | Unrestricted funds £ | Total 2023 £ |
| Income and Endowments from: | | | |
| 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> |
| Expenditure on: | | | |
| Charitable activities | 4 | (973,471) | (973,471) |
| Governance costs | | (38,771) | (38,771) |
| Other expenditure | 5 | <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 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>51,201</u> | <u>51,201</u> |
| Total funds carried forward | 12 | <u>315,977</u> | <u>315,977</u> |

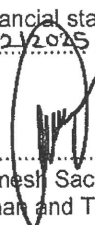
All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 12.

God My Silent Partner Foundation

(Registration number: 1113218)
Balance Sheet as at 5 April 2024

| | Note | 2024 £ | 2023 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 9 | 4,088 | 7,138 |
| Current assets | | | |
| Debtors | 10 | 6,750 | 90,000 |
| Cash at bank and in hand | | <u>18,397</u> | <u>225,044</u> |
| | | 25,147 | 315,044 |
| Creditors: Amounts falling due within one year | 11 | <u>(6,923)</u> | <u>(6,205)</u> |
| Net current assets | | <u>18,224</u> | <u>308,839</u> |
| Net assets | | <u>22,312</u> | <u>315,977</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>22,312</u> | <u>315,977</u> |
| Total funds | 12 | <u>22,312</u> | <u>315,977</u> |

The financial statements on pages 10 to 20 were approved by the Trustees, and authorised for issue on 31/2/2025 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 2024

| | Note | 2024 £ | 2023 £ |
|--|------|----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Net cash (expenditure)/income | | (293,665) | 264,776 |
| Adjustments to cash flows from non-cash items | | | |
| Depreciation | 5 | 3,050 | 3,374 |
| Investment income | 3 | (5) | (12) |
| Other Adjustments | | <u>-</u> | <u>1</u> |
| | | (290,620) | 268,139 |
| Working capital adjustments | | | |
| Decrease/(increase) in debtors | 10 | 83,250 | (90,000) |
| Increase in creditors | 11 | <u>718</u> | <u>385</u> |
| Net cash flows from operating activities | | (206,652) | 178,524 |
| Cash flows from investing activities | | | |
| Interest receivable and similar income | 3 | <u>5</u> | <u>12</u> |
| Net (decrease)/increase in cash and cash equivalents | | (206,647) | 178,536 |
| Cash and cash equivalents at the beginning of the year | | <u>225,044</u> | <u>46,508</u> |
| Cash and cash equivalents at the end of the year | | <u><u>18,397</u></u> | <u><u>225,044</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 2024

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.

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.

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.

God My Silent Partner Foundation

Notes to the Financial Statements for the Year Ended 5 April 2024

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:

| Asset class | Depreciation method and rate |
|--------------------|-------------------------------------|
| 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.

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.

God My Silent Partner Foundation

Notes to the Financial Statements for the Year Ended 5 April 2024

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 2024 £ | Total 2023 £ |
| Donations and legacies; | | | |
| Donations from individuals | 32,121 | 32,121 | 1,030,200 |
| Gift aid reclaimed | 6,750 | 6,750 | 257,500 |
| | <u>38,871</u> | <u>38,871</u> | <u>1,287,700</u> |

The donations from Individuals figure of £32,121 (2023: £1,030,200) relates to donations made by Mr and Mrs Ramesh Sachdev.

3 Investment income

| | Unrestricted funds | | |
|---|-----------------------|--------------------|--------------------|
| | General £ | Total 2024 £ | Total 2023 £ |
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 5 | 5 | 12 |

God My Silent Partner Foundation

Notes to the Financial Statements for the Year Ended 5 April 2024

4 Expenditure on charitable activities

| | Unrestricted funds | | |
|--|-----------------------|--------------------|--------------------|
| | General £ | Total 2024 £ | Total 2023 £ |
| Grant funding of activities | 301,136 | 301,136 | 973,471 |
| | | Total 2024 £ | Total 2023 £ |
| Akshaya Patra Foundation | | - | 10,000 |
| Apna Haq | | 4,175 | 13,200 |
| Arpan | | - | 32,097 |
| Ashiana Network | | - | 25,200 |
| Avanti Schools Trust | | - | 11,420 |
| Asian Women's Resource Centre | | - | 35,200 |
| Centrepont Soho Foundation | | - | 31,500 |
| CORO | | - | 56,780 |
| Crisis UK | | - | 22,000 |
| Dignity Alliance international | | - | 63,000 |
| Dasra UK | | - | 153,000 |
| Edge Fund | | - | 21,000 |
| Global Fund for Children | | 10,000 | 5,000 |
| Food for All | | - | 5,000 |
| Global Greengrants Fund UK | | - | 11,000 |
| Hopscotch Asian Women's Centre | | 32,000 | 35,200 |
| iProbono | | - | 63,000 |
| Imkaan | | - | 35,200 |
| Let Me Know | | - | 2,500 |
| London Centre of Self Realization Foundation - UK | | 35,000 | 62,000 |
| Madre Inc | | - | 4,999 |
| Majlis Manch | | - | 21,050 |
| Mann Deshi Foundation | | 25,651 | 30,830 |
| Project Tallawah | | - | 11,000 |
| North London Collegiate School | | - | 1,000 |
| Self Realization Fellowship Church | | 5,000 | 37,290 |
| Sol's ARC | | - | 56,950 |
| Swasth Foundation | | - | 57,878 |
| The Brilliant Club | | 8,023 | 2,518 |
| The Haberdashers' Aske Boys School | | 24,549 | 23,659 |
| The National History Museum - Urban Nature Project | | 10,000 | - |
| Think Equal | | - | 33,000 |

God My Silent Partner Foundation

Notes to the Financial Statements for the Year Ended 5 April 2024

| | Total 2024 £ | Total 2023 £ |
|------------------------------------|--------------------|--------------------|
| Global Greengrants Fund UK | 10,000 | - |
| Nature Conservation Foundation | 10,105 | - |
| Coach Bright Charitable Trust | 29,300 | - |
| Shri Ram Janmbhoomi Teerth Kshetra | 97,333 | - |
| | <u>301,136</u> | <u>973,471</u> |

£301,136 (2023 - £973,471) of the above expenditure was attributable to unrestricted funds and £Nil (2023 - £Nil) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £24,890 (2023 - £38,771) which relate directly to charitable activities. See note 6 for further details.

5 Other expenditure

| | Unrestricted funds General £ | Total 2024 £ | Total 2023 £ |
|--|---------------------------------------|--------------------|--------------------|
| Marketing and publicity | 1,720 | 1,720 | 6,276 |
| Depreciation, amortisation and other similar costs | 3,050 | 3,050 | 3,375 |
| Allocated support costs | 1,745 | 1,745 | 1,043 |
| | <u>6,515</u> | <u>6,515</u> | <u>10,694</u> |

6 Analysis of governance and support costs

Governance costs

| | Unrestricted funds General £ | Total 2024 £ | Total 2023 £ |
|-----------------------------------|---------------------------------------|--------------------|--------------------|
| Staff costs | | | |
| Staff Training | 1,824 | 1,824 | 999 |
| Audit fees | | | |
| Audit of the financial statements | 4,674 | 4,674 | 4,500 |
| Legal and professional fees | 18,204 | 18,204 | 33,087 |
| Bank charges | 188 | 188 | 185 |
| | <u>24,890</u> | <u>24,890</u> | <u>38,771</u> |

God My Silent Partner Foundation

Notes to the Financial Statements for the Year Ended 5 April 2024

7 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.

8 Auditors' remuneration

| | 2024 £ | 2023 £ |
|-----------------------------------|--------------|--------------|
| Audit of the financial statements | <u>4,674</u> | <u>4,500</u> |

9 Tangible fixed assets

| | Motor vehicles £ | Computer equipment £ | Total £ |
|-----------------------|------------------------|----------------------------|---------------|
| Cost | | | |
| At 6 April 2023 | <u>10,900</u> | <u>1,951</u> | <u>12,851</u> |
| At 5 April 2024 | <u>10,900</u> | <u>1,951</u> | <u>12,851</u> |
| Depreciation | | | |
| At 6 April 2023 | 4,087 | 1,626 | 5,713 |
| Charge for the year | <u>2,725</u> | <u>325</u> | <u>3,050</u> |
| At 5 April 2024 | <u>6,812</u> | <u>1,951</u> | <u>8,763</u> |
| Net book value | | | |
| At 5 April 2024 | <u>4,088</u> | <u>-</u> | <u>4,088</u> |
| At 5 April 2023 | <u>6,813</u> | <u>325</u> | <u>7,138</u> |

10 Debtors

| | 2024 £ | 2023 £ |
|---------------------------------|--------------|---------------|
| Other debtors- Gift Aid Reclaim | <u>6,750</u> | <u>90,000</u> |

11 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|----------|--------------|--------------|
| Accruals | <u>6,923</u> | <u>6,205</u> |

God My Silent Partner Foundation

Notes to the Financial Statements for the Year Ended 5 April 2024

12 Funds

| | Balance at 6 April 2023 £ | Incoming resources £ | Resources expended £ | Balance at 5 April 2024 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|---------------------------------|
| Unrestricted funds | | | | |
| General | <u>(315,977)</u> | <u>(38,876)</u> | <u>332,541</u> | <u>(22,312)</u> |
| | Balance at 6 April 2022 £ | Incoming resources £ | Resources expended £ | Balance at 5 April 2023 £ |
| Unrestricted funds | | | | |
| General | <u>(51,201)</u> | <u>(1,287,712)</u> | <u>1,022,936</u> | <u>(315,977)</u> |

13 Analysis of net assets between funds

| | Unrestricted Funds - 2024 General £ | Total funds 2024 £ |
|-----------------------|--|--------------------------|
| Tangible fixed assets | 4,088 | 4,088 |
| Current assets | 25,147 | 25,147 |
| Current liabilities | <u>(6,923)</u> | <u>(6,923)</u> |
| Total net assets | <u>22,312</u> | <u>22,312</u> |
| | Unrestricted Funds - 2023 General £ | Total funds 2023 £ |
| 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> |

God My Silent Partner Foundation

Notes to the Financial Statements for the Year Ended 5 April 2024

14 Analysis of net funds

| | At 6 April 2023 £ | Cash flow £ | At 5 April 2024 £ |
|--------------------------|----------------------|------------------|----------------------|
| Cash at bank and in hand | 225,044 | (206,647) | 18,397 |
| Net debt | <u>225,044</u> | <u>(206,647)</u> | <u>18,397</u> |

| | At 6 April 2022 £ | Cash flow £ | At 5 April 2023 £ |
|--------------------------|----------------------|----------------|----------------------|
| Cash at bank and in hand | 46,508 | 178,536 | 225,044 |
| Net debt | <u>46,508</u> | <u>178,536</u> | <u>225,044</u> |

15 Related party transactions

There were no related party transactions in the year.