

Company Number : 1141097

PUNGUDUTIVU WELFARE ASSOCIATION (U.K.)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

PUNGUDUTIVU WELFARE ASSOCIATION (U.K.)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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LEGAL AND ADMINISTRATIVE INFORMATION

Constitution and objects

PUNGUDUTIVU WELFARE ASSOCIATION (U.K) CONSTITUTION was originally constituted and adopted in 1st October 2010 later as amended on 30th January 2011. The content of this revised constitution was accepted at the AGM of PUNGUDUTIVU WELFARE ASSOCIATION (U. K) as on April 2020 initially and finally the constitution was adopted as the constitution of PWA at an EGM meeting held Monday 30th September 2022.

Registered office	28 Cedar Drive Pinner Middx HA5 4DE
Trustees Founders	Sockalingam Karunalingam Sinnadurai Kirupananthavel Thampippilai Manmatharajah Sellathurai Mohanasundaram Sivasamy Premananthan
Appointed	Dr Subramaniam Shanmugalingam Kurumoorthy Barathithasan Muthuthamby Sivapalan Sockalingam Anandalingam
Independent Examiner	Lewis Associates 75 Coniston Gardens London NW9 0BA NW9 0BA
Bankers	HSBC Bank Plc Lewisham Branch 85 Lewisham High St London SE13 6BE

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees are pleased to present their annual financial statements of the charity for the year ended 31 December 2023 .

Objectives and activities of the Trust

The Charity's objects are specifically restricted to the following:

The organisation shall support the following objects for the public benefit in Pungudutivu, Srilanka :-

- 1) To advance education;
- 2) To relieve financial hardship;
- 3) To promote and protect good health;
- 4) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

When planning their objectives for the year, the trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on public the trust aims and objectives and planning future activities

Structure, Governance and Management

Pungudutivu Welfare Association (U.K.) is a registered charity . Its' charity number in England and Wales is 1141097.

The Trustees, who served during the period were:

Sockalingam Karunalingam
Sinnadurai Kirupanthavel
Thampippilai Manmatharajah
Sellathurai Mohanasundaram
Sivasamy Premananthan
Dr Subramaniam Shanmugalingam
Kurumoorthy Barathithasan
Muthuthamby Sivapalan
Sockalingam Anandalingam

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year. The trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

When planning their objectives for the year, the trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Risk Management

The Trustees have an informal risk management strategy which comprises:

- Ongoing review of the risks the charity may face;
- Establishment of systems and procedures to mitigate those risks; and
- Implementation of procedures designed to minimise any potential impact on the charity should those risk

The Board of Trustees is responsible for the management of the risk faced by the trust. Consideration and management of such risks is reviewed on an ongoing basis, and systems have been and will be established, and where appropriate professional advisors have been or will be appointed to mitigate those risks.

Through the above, the Trustees are satisfied that major risks identified are subsequently mitigated where necessary. It is recognised that systems can only provide reasonable not absolute assurance that major risks have been adequately managed.

Reserves policy

All funds received are currently used to achieve the objectives of the charity. Any surplus funds are used for the same purpose and at present the Trustees do not have a formal reserve policy. Over time the Trustees hope to grow reserves to a level sufficient to manage the activities of the charity by general-purpose appeals from time to time.

REPORT OF THE TRUSTEES (CONTINUED)

Achievements & Performance

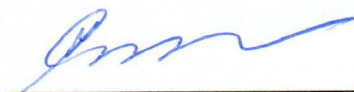
The Trustees are pleased to report on this year in which the charity fulfilled its objectives. All funds received during the year have been applied in meeting the Charity's charitable objectives.

Any surpluses arising from donations and other income are held for the general benefit of the charity's operations.

Financial Review

Total income for the year was £79,188 (2022: £5,418). The trust is helping registered charities mainly in Pungudutivu Srilanka in support of better care, financial hardship, education and other necessary projects in Pungudutivu Srilanka every year. Donations paid for the year 2023 amounted to £43,439 (2022: £9,021) during the year.

Approved by the trustees and signed on tis behalf by



Sinnadurai Kirupanthavel

Date: 06/11/2024

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Income from :</u>					
Donations and legacies	2a	78,900	-	78,900	5,375
Other trading activities	2b	-	-	-	-
income from investment	2c	288	-	288	43
		<u>79,188</u>	<u>-</u>	<u>79,188</u>	<u>5,418</u>
Total Income					
<u>Expenditure on :</u>					
Raising funds	3	24,733	-	24,733	-
Charitable activities	4	1,246	-	1,246	9,021
Other Expenditure	6	43,439	-	43,439	337
Governance costs	5	758	-	758	-
		<u>70,175</u>	<u>-</u>	<u>70,175</u>	<u>9,358</u>
Total Resources Expended					
		<u>9,013</u>	<u>-</u>	<u>9,013</u>	<u>(3,940)</u>
Net Resources Retained					
Funds at 1 January 2023		1,568	21,684	23,252	27,193
Funds at 31 DECEMBER 2023		<u>10,581</u>	<u>21,684</u>	<u>32,265</u>	<u>23,252</u>
		=====	=====	=====	=====


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

All incoming resources and resources expended derive from continuing activities.

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	£	Dec-23 £	£	Dec-22 £
Current Assets					
Cash at bank and in hand		32,265		27,213	
Prepayments		500		4,904	
		-----		-----	
		32,765		32,117	
Creditors					
Amounts falling due within one year	8	500		8,865	
Net current Assets			32,265		23,252
			-----		-----
Net Assets			32,265		23,252
			=====		=====
The funds of the charity			Dec-23		Dec-22
			£		£
Unrestricted income funds:	9/10		10,581		1,568
Restricted income funds:	9/10		21,684		21,684
			-----		-----
			32,265		23,252
			=====		=====

Approved by the trustees and signed on its behalf by


 Sinnadurai Kirupananthavel

06/11/2024

The accompanying accounting policies and notes form part of these financial statements.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. Principal Accounting Policies

(a) Basis of accounting

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 2020) - (Charities SORP (FRS 102)).

(b) Going concern

The trustees have looked ahead for a period in excess of 12 months from the balance sheet date in forming their assessment that the charity is a going concern.

The trustees have assessed the charity's ability to operate as a going concern for the next 12 months from the date of signing the financial statements. The charity will not expense more than the income it receives, therefore will continue operating on a going concern basis.

(c) Incoming resources

Donations

Income from all resources are based on amounts receivable during the financial period, unless they are related to a specific future period, in which case they are deferred.

Investment income

Income from investments is included in the Statement of Financial Activities in the period it is receivable and deferred or accrued accordingly.

Gift Aid

Gift aid reclaimable on donations to the charity is included within the amount received

(d) Resources expended

Expenditure:

All expenditure is included on an accrual basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

Support costs are indirect costs incurred in supporting the charitable activities and are allocated across the categories of charitable expenditure.

All expenditure is shown gross, inclusive of irrecoverable VAT.

(e) Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

(f) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

(g) Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

(h) Taxation

Pungudutivu Welfare Association (UK) is a registered charity and accordingly is exempt from taxation on its income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable purposes.

(g) Employees

The charity had no employees during 2023

PUNGUDUTIVU WELFARE ASSOCIATION (U.K.)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

2a	Income from donations and legacies	Unrestricted funds	Restricted funds	Total	Total
				2023	2022
		£	£	£	£
	Subscriptions	2,665	-	2,665	3,085
	Donations -Ambulance	17,447	-	17,447	-
	Donations -Pension	2,320	-	2,320	-
	General -Donations	-	-	-	2,290
	Gift Aids	16,031		16,031	-
		-----	-----	-----	-----
		38,463	-	38,463	5,375
		=====	=====	=====	=====
2b	Income from charitable activities	Unrestricted funds	Restricted funds	Total	Total
				2023	2022
	Annual Event	40,437	-	40,437	0
	Annual Sports Day	-	-	-	-
		-----	-----	-----	-----
		40,437	-	40,437	0
		=====	=====	=====	=====
2c	income from investment	Unrestricted funds	Restricted funds	Total	Total
				2023	2022
	Bank interest receivable	288	-	288	43
		-----	-----	-----	-----
		288	-	288	43
		=====	=====	=====	=====
3	Expenditure on raising funds	Unrestricted funds	Restricted funds	Total	Total
				2023	2022
		£	£	£	£
	Annual Event Expenses	24,733	-	24,733	-
		-----	-----	-----	-----
		24,733	-	24,733	-
		=====	=====	=====	=====
4	Expenditure on charitable activities	Unrestricted funds	Restricted funds	Total	Total
				2023	2022
		£	£	£	£
	Annual Sports Day	-	-	-	-
	Hall Hire	835	-	835	72
	Printing	225	-	225	-
	Computer and Software	186	-	186	85
		-----	-----	-----	-----
		1,246	-	1,246	158
		=====	=====	=====	=====

PUNGUDUTIVU WELFARE ASSOCIATION (U.K.)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

5 Governance costs

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Bank Charges	508	-	508	179
Independent examination fees	250	-	250	-
	-----	-----	-----	-----
	758	-	758	179
	=====	=====	=====	=====

6 Other expenditure

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
General donations-Srilanka -PWA	11,831	-	11,831	7,021
General donations-Srilanka-North Ceylon Sarvoday	13,362	-	13,362	2,000
General donations-Ambulance	18,246	-	18,246	-
	-----	-----	-----	-----
	43,439	-	43,439	9,021
	=====	=====	=====	=====

7 Trustees

The trustees received no remuneration and were not reimbursed any of their expenses in the period

8 Creditors

Amounts falling due within one year

	Total 2023	Total 2022
Accruals	500	250
Deferred Income	-	8,615
	-----	-----
	500	8,865
	=====	=====

PUNGUDUTIVU WELFARE ASSOCIATION (U.K.)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

9 Net movements in funds

	Total 2023 £	Total 2022 £
At 1 January 2021	23,252	27,193
Net increase(decrease) in funds	9,013	(3,940)
	-----	-----
At 31 December 2021	32,265	23,252
	=====	=====

10 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Current assets	13,605	19,160	32,765	32,117
Current liabilities	500	-	(500)	(8,865)
	-----	-----	-----	-----
	13,105	19,160	32,265	23,252
	=====	=====	=====	=====