

KHALSA INTERNATIONAL WELFARE SOCIETY

Charity No. 1152436

Company No. 08346406

Trustees' Report and Unaudited Accounts

31 January 2023

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## KHALSA INTERNATIONAL WELFARE SOCIETY

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 January 2023.

### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08346406

Charity No. 1152436

Principal Office

58 Amber Drive

Mickleover

Derbyshire

DE3 0AY

Registered Office

58

Amber Drive

Mickleover

DE3 0AY

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

M. BOLLA

B.S. NANUWAN

S. NANUWAN

Accountants

Julie Black Accountancy Ltd

Suite 12 Trademark House

Hyssop Close

Cannock

WS11 7FA

Bankers

Lloyds Bank

Irongate

Derby

### OBJECTIVES AND ACTIVITIES

Public benefit

Khalsa International Welfare Society organised free eye care camps, provided free food and clothes to those in need and funded improvements to religious monuments.

Trustees Annual Report

The member confirms he has 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.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

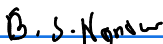
The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

B.S. NANUWAN

Trustee

12 October 2023

  
Balbinder Nanuwan (Oct 16, 2023 16:52 GMT+1)

I report to the charity trustees on my examination of the financial statements of KHALSA INTERNATIONAL WELFARE SOCIETY for the year ended 31 January 2023.

#### Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Julie Black (Oct 12, 2023 16:39 GMT+1)

Julie Black ACMA  
Julie Black Accountancy Ltd  
Suite 12 Tradmark House  
Hyssop Close  
Cannock

WS11 7FA  
12 October 2023

KHALSA INTERNATIONAL WELFARE SOCIETY

Statement of Financial Activities

for the year ended 31 January 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	3	107,746	107,746	96,886
Total		107,746	107,746	96,886
Expenditure on:				
Charitable activities	4	97,257	97,257	74,257
Other	5	10,017	10,017	5,454
Total		107,274	107,274	79,711
Net gains on investments		-	-	-
Net income		472	472	17,175
Transfers between funds		-	-	-
Net income before other gains/(losses)		472	472	17,175
Other gains and losses				
Net movement in funds		472	472	17,175
Reconciliation of funds:				
Total funds brought forward		24,240	24,240	7,065
Total funds carried forward		24,712	24,712	24,240

KHALSA INTERNATIONAL WELFARE SOCIETY  
Summary Income and Expenditure Account  
for the year ended 31 January 2023

	2023 £	2022 £
Income	107,746	96,886
Gross income for the year	<u>107,746</u>	<u>96,886</u>
Expenditure	107,274	79,711
Total expenditure for the year	<u>107,274</u>	<u>79,711</u>
Net income before tax for the year	472	17,175
Net income for the year	<u>472</u>	<u>17,175</u>

# KHALSA INTERNATIONAL WELFARE SOCIETY

## Balance Sheet

at 31 January 2023

Company No. 08346406	Notes	2023 £	2022 £
Current assets			
Cash at bank and in hand		26,292	25,619
		<u>26,292</u>	<u>25,619</u>
Creditors: Amount falling due within one year	7	(1,580)	(1,379)
Net current assets		<u>24,712</u>	<u>24,240</u>
Total assets less current liabilities		<u>24,712</u>	<u>24,240</u>
Net assets excluding pension asset or liability		<u>24,712</u>	<u>24,240</u>
Total net assets		<u><u>24,712</u></u>	<u><u>24,240</u></u>
The funds of the charity			
Restricted funds	8		
Unrestricted funds	8		
General funds		118,099	24,240
Designated funds		(93,387)	-
		<u>24,712</u>	<u>24,240</u>
Reserves	8		
Total funds		<u><u>24,712</u></u>	<u><u>24,240</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.


For the year ended 31 January 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 05 October 2023

And signed on its behalf by:

  
Balbinder Nanuwan (Oct 16, 2023 16:52 GMT+1)

B.S. NANUWAN

Trustee

12 October 2023



KHALSA INTERNATIONAL WELFARE SOCIETY

Statement of Cash flows

for the year ended 31 January 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	472	17,175
Adjustments for:		
Other gains/losses	-	-
Increase in trade and other payables	201	279
Net cash provided by operating activities	<u>673</u>	<u>17,454</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	673	17,454
Cash and cash equivalents at the beginning of the year	25,619	8,165
Cash and cash equivalents at the end of the year	<u>26,292</u>	<u>25,619</u>
Components of cash and cash equivalents		
Cash and bank balances	26,292	25,619
	<u>26,292</u>	<u>25,619</u>

## Basis of preparation

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

## Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

## Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

## Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.

Notes to the Accounts

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign currencies

Notes to the Accounts

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

1 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	96,886	96,886
Total	<u>96,886</u>	<u>96,886</u>
Expenditure on:		
Charitable activities	74,257	74,257
Other	5,454	5,454
Total	<u>79,711</u>	<u>79,711</u>
Net income	<u>17,175</u>	<u>17,175</u>
Net income before other gains/(losses)	17,175	17,175
Other gains and losses:		
Net movement in funds	<u>17,175</u>	<u>17,175</u>
Reconciliation of funds:		
Total funds brought forward	7,065	7,065
Total funds carried forward	<u>24,240</u>	<u>24,240</u>

3 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Donations	107,746	107,746	96,886
	<u>107,746</u>	<u>107,746</u>	<u>96,886</u>

4 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
	93,387	93,387	71,783
<i>Governance costs</i>			
Telephone	1,310	1,310	763
Printing, postage and stationery	492	492	133
Accountancy	1,200	1,200	1,000
Bank charges	868	868	578
	<u>97,257</u>	<u>97,257</u>	<u>74,257</u>

5 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Office expenses	555	555	2,159
Motor and travel costs	9,462	9,462	3,295
	<u>10,017</u>	<u>10,017</u>	<u>5,454</u>

6 Staff costs

No employee received emoluments in excess of £60,000.

7 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Accruals	1,580	1,379
	<u>1,580</u>	<u>1,379</u>

8 Movement in funds

	At 1 February 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 January 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	24,240	107,746	(13,887)	118,099
Designated funds:				
Eye care camps in Pakistan	-	-	(37,457)	(37,457)
Food and clothing and other donations	-	-	(39,430)	(39,430)
Widow fund India	-	-	(11,400)	(11,400)
Healthy People Project India	-	-	(5,100)	(5,100)
<i>Total</i>	<u>-</u>	<u>-</u>	<u>(93,387)</u>	<u>(93,387)</u>
 Total funds	 <u>24,240</u>	 <u>107,746</u>	 <u>(107,274)</u>	 <u>24,712</u>

Purposes and restrictions in relation to the funds:

Designated funds:

Eye care camps in Pakistan      Improve eyesight to needy

Food and clothing and other  
donations      Improve welfare of needy

Widow fund India      Provide assistance to widows in India

Healthy People Project India      Health assistance India

9 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	24,712	24,712
	<u>24,712</u>	<u>24,712</u>

10 Reconciliation of net debt

	At 1 February 2022 £	Cash flows £	At 31 January 2023 £
Cash and cash equivalents	25,619	673	26,292
	<u>25,619</u>	<u>673</u>	<u>26,292</u>
 Net debt	 <u>25,619</u>	 <u>673</u>	 <u>26,292</u>

11 Related party disclosures

*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.

KHALSA INTERNATIONAL WELFARE SOCIETY  
Detailed Statement of Financial Activities  
for the year ended 31 January 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Donations	107,746	107,746	96,886
	<u>107,746</u>	<u>107,746</u>	<u>96,886</u>
Total income and endowments	107,746	107,746	96,886
Expenditure on:			
Charitable activities	93,387	93,387	71,783
	<u>93,387</u>	<u>93,387</u>	<u>71,783</u>
Governance costs			
Telephone	1,310	1,310	763
Printing, postage and stationery	492	492	133
Accountancy	1,200	1,200	1,000
Bank charges	868	868	578
	<u>3,870</u>	<u>3,870</u>	<u>2,474</u>
Total of expenditure on charitable activities	97,257	97,257	74,257
Other expenditure			
Office expenses	555	555	2,159
	<u>555</u>	<u>555</u>	<u>2,159</u>
Motor and travel costs			
Travel and subsistence	3,220	3,220	1,709
Business mileage costs reimbursed	6,242	6,242	1,586
	<u>9,462</u>	<u>9,462</u>	<u>3,295</u>
Total of expenditure of other costs	<u>10,017</u>	<u>10,017</u>	<u>5,454</u>
Total expenditure	107,274	107,274	79,711
Net gains on investments	-	-	-
	<u>472</u>	<u>472</u>	<u>17,175</u>
Net income			
Net income before other gains/(losses)	472	472	17,175
Other Gains	-	-	-
	<u>472</u>	<u>472</u>	<u>17,175</u>
Net movement in funds	<u>472</u>	<u>472</u>	<u>17,175</u>
Reconciliation of funds:			
Total funds brought forward	24,240	24,240	7,065



KHALSA INTERNATIONAL WELFARE SOCIETY  
Detailed Statement of Financial Activities

Total funds carried forward	<u>24,712</u>	<u>24,712</u>	<u>24,240</u>
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