

CITY SIKHS FOUNDATION

CHARITY NO.: 1160843

REPORT AND UNAUDITED ACCOUNTS

**for period ended
31 December 2020**

City Sikhs Foundation

Status: Charity registration No. 1160843

Working name: CSF

Trustees: Jasvir Singh OBE
Param Singh MBE
Onkardeep Singh Khalsa MBE (resigned on 5 April 2020)
Harry Virdee BEM

Address: Apartment 40888
PO Box 6945
London
W1A 6US

City Sikhs Foundation

Trustees' Report
for the period ended
31 December 2020

The trustees present their annual report for the ending 31 December 2020

Objectives and Activities

The charitable objects of the City Sikhs Foundation (CSF) includes promotion of the following charitable purposes for the benefit of the public and in particular for members of the Sikh and South Asian communities in Britain and around the world by providing them with support and assistance in the following:

- A. Advancing education and in particular the development of individual capabilities, competencies and skills needed to excel within professional careers;
- B. Promoting religious and racial harmony by raising awareness and understanding of Sikh and South Asian religious beliefs, culture and heritage;
- C. Promoting equality and diversity by enabling people of Sikh and South Asian heritage to understand the religious beliefs of others and vice versa;
- D. Advancing community capacity building by developing the capacity and skills of members of the Sikh and South Asian community in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society;
- E. Advancing citizenship and community development through the promotion of volunteering and the voluntary sector;
- F. The promotion of the moral or spiritual welfare or improvement of the community;

To achieve these objectives the CSF promotes and supports:

- Training and development, including formal training, mentoring, CV and career advice workshops
- Advice/support as to how to identify needs or priorities of groups, or to plan projects and their implementation e.g. business plans, budgets, funding applications
- Equipping with or developing transferable skills such as team working and problem solving
- Developing peoples' capacity to organise structures and practices within their organisations e.g. meeting skills, management methods
- Developing peoples' capacity for working within structures outside their group(s) e.g. coaching in negotiation, assertiveness and advocacy
- Recognising and respecting the values and experiences of the different cultures represented in the wider community

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- Promoting measures to prevent discrimination on the basis of race, religion, gender, sexual orientation, age and other criteria
- Developing open and safe environments in which individuals can express their views and practise moral decision-making

Structure, governance and management

The charity was formed as a Charitable Incorporated Organisation on 11 March 2015. The charity is governed by its constitution which is CIO - Foundation. It is governed by its trustees who meet regularly. It is managed by trustees and volunteers.

Plans for Future

Our plans for the future are to focus on our current objectives.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and the supplementary public benefit guidance for charities whose aims include advancing religion when reviewing the charity's aims and objectives and in planning future activities.

Risk assessment

The trustees regularly identifies and reviews major risks facing the charity and have put measures in place to mitigate them.

Financial Review

The charity received income of £7,395 (2019: £15,041) during the period. After expenditure of £10,250 (2019: £14,448) it had a net expenditure of £2,855 (2019: £593 income) at the period end. This has been carried forward to next year.

Statement of Trustees' Responsibilities

The charity trustees, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 are required to:

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

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Trustees' Report
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The trustees are responsible for keeping adequate 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board on _____ and signed on its behalf.

On behalf of the trustees

Name:

City Sikhs Foundation

Statement of financial activities
and Income and Expenditure account
for the period ended
31 December 2020

	Note	Restricted funds	Unrestricted funds	Total funds 2020	Total funds 2019
		£	£	£	£
Incoming and endowments from:					
Donations and legacies	2	4,147	3,248	7,395	15,041
Total		<u>4,147</u>	<u>3,248</u>	<u>7,395</u>	<u>15,041</u>
Expenditure on:					
Raising funds					-
Events		6,852	2,445	9,297	11,909
Charitable activities					
Support costs	3	85	868	953	2,539
Total		<u>6,937</u>	<u>3,313</u>	<u>10,250</u>	<u>14,448</u>
Net income/(expenditure)		(2,790)	(65)	(2,855)	593
Net movement in funds		<u>(2,790)</u>	<u>(65)</u>	<u>(2,855)</u>	<u>593</u>
Reconciliation of funds					
Total funds brought forward		13,560	6,709	20,269	19,676
Total funds carried forward	7	<u>10,770</u>	<u>6,644</u>	<u>17,414</u>	<u>20,269</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Notes to the financial statements.
All income and expenditure is unrestricted.

City Sikhs Foundation

Balance sheet as at 31 December 2020

	<u>Note</u>	<u>2020</u>	<u>2019</u>
		£ £	£ £
Fixed assets			
Tangible assets		-	-
Investments		-	-
Total fixed assets		<u>-</u>	<u>-</u>
Current assets			
Cash at bank and in hand		<u>17,702</u>	<u>25,845</u>
Total current assets		<u>17,702</u>	<u>25,845</u>
Creditors: amounts falling due within one year	5	<u>(288)</u>	<u>(5,576)</u>
Net current assets/(liabilities)		17,414	20,269
Total assets less current liabilities		<u>17,414</u>	<u>20,269</u>
Net assets	6	<u><u>17,414</u></u>	<u><u>20,269</u></u>
The funds of the charity:			
Restricted funds		10,770	-
Unrestricted funds:			
General fund		<u>6,644</u>	<u>20,269</u>
Total unrestricted funds		6,644	20,269
Total charity funds	7	<u><u>17,414</u></u>	<u><u>20,269</u></u>

These financial statements were approved by the Trustees on
and signed on its behalf by:

Name :
Trustee

City Sikhs Foundation

Notes to the accounts
for the period ended
31 December 2020

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

(ii) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(iii) Incoming resources

All income are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is recognised on an accruals basis. Investment income include gift aid donation received from Sikh City Network Ltd, the charity's wholly owned subsidiary.

(iv) Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(v) Consolidation

The Charity has taken advantage of small company exemptions from preparing consolidated accounts.

(v) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost overall direction and administration of each activity, comprising the administrative and overhead costs of the central function apportioned based on trustee/volunteer time, of the amount attributable to each activity.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity co are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

City Sikhs Foundation

Notes to the accounts
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(vi) Investments in subsidiaries

Investments in subsidiaries are at cost.

2 Donations and legacies

	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>Total funds 2020</u>	<u>Total funds 2019</u>
	£	£	£	£
Donations and gift aid recoverable	4,147	3,248	7,395	2,505
Grant	-	-	-	12,499
Other donations	-	-	-	37
Total	<u>4,147</u>	<u>3,248</u>	<u>7,395</u>	<u>15,041</u>

3 Charitable activities

	<u>Restricted funds</u>	<u>Unrestricted funds</u>	<u>Total funds 2020</u>	<u>Total funds 2019</u>
	£	£	£	£
Support costs				
Administration cost	85	148	233	97
Membership subscription	-	360	360	360
Accountancy and professional fee	-	360	360	408
Printing and communication	-	-	-	1,674
Total	<u>85</u>	<u>868</u>	<u>953</u>	<u>2,539</u>

4 Trustee remuneration and expenses

In 2019 £5,000 was owed to a Trustee for working on a project from 2017 which has now been paid.

Other than this, no trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year. There were no employees during the year and the day to day activities were managed by trustees and volunteers.

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Notes to the accounts
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5 Creditors: amounts falling due within one year

	<u>2020</u>	<u>2019</u>
	£	£
Other creditors	-	5,000
Accruals	288	576
Total	<u>288</u>	<u>5,576</u>

6 Analysis of net assets between funds

	<u>General funds</u>	<u>Designated funds</u>	<u>Restricted funds</u>	<u>Total funds</u>
	£	£	£	£
Current assets	17,702	-	-	17,702
Current liabilities	(288)	-	-	(288)
Net assets 31 December 2020	<u>17,414</u>	<u>-</u>	<u>-</u>	<u>17,414</u>

7 Movements in funds

	<u>At 1 January 2020</u>	<u>Incoming resources</u>	<u>Outgoing resources</u>	<u>Transfers</u>	<u>At 31 December 2020</u>
	£	£	£	£	£
Restricted funds:					
					-
NHSBT grant	10,000	-	-		10,000
MHFA grant	3,560		(2,790)	-	770
Afghan Sikhs		4,147	(4,147)		-
					-
Total restricted funds	<u>13,560</u>	<u>4,147</u>	<u>(6,937)</u>	<u>-</u>	<u>10,770</u>
General fund	6,709	3,248	(3,313)	-	6,644
Total unrestricted funds	<u>6,709</u>	<u>3,248</u>	<u>(3,313)</u>	<u>-</u>	<u>6,644</u>
Total funds	<u>20,269</u>	<u>7,395</u>	<u>(10,250)</u>	<u>-</u>	<u>17,414</u>

Transfers represent MHFA grant received in 2018 disclosed as income under general fund rather than restricted fund.

7a Movements in funds (last year)

	<u>At 1 January 2019</u>	<u>Incoming resources</u>	<u>Outgoing resources</u>	<u>Transfers</u>	<u>At 31 December 2019</u>
	£	£	£	£	£
Restricted funds:					
					-
NHSBT grant		12,499	(2,499)		10,000
MHFA grant			(6,440)	10,000	3,560
					-
Total restricted funds	<u>-</u>	<u>12,499</u>	<u>(8,939)</u>	<u>10,000</u>	<u>13,560</u>
General fund	19,676	2,542	(5,509)	(10,000)	6,709
Total unrestricted funds	<u>19,676</u>	<u>2,542</u>	<u>(5,509)</u>	<u>(10,000)</u>	<u>6,709</u>
Total funds	<u>19,676</u>	<u>15,041</u>	<u>(14,448)</u>	<u>-</u>	<u>20,269</u>