

CITY SIKHS FOUNDATION

Charity number 1160843

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2022



CITY SIKHS FOUNDATION

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CITY SIKHS FOUNDATION

LEGAL & ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2022

Charity Number: 1160843

Trustees: Jasvir Singh CBE
Param Singh MBE
Harry Virdee BEM
Meeno Chawla

Registered address: C/O City Sikhs Foundation
77-79 Charlotte Street
London
W1T 4PW

Independent examiners: Community360
Winsleys House
High Street
Colchester
Essex
CO1 1UG

Bankers: Barclays Bank

CITY SIKHS FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

I report on the accounts of City Sikhs Foundation for the year ended 31 December 2022 which are set out on pages 3 to 7.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Basis of independent examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair' view which is not a matter considered as part of an independent examination.

I 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 accounts to be reached.

Shelley-Marie Rudling FMAAT AATQB for and on behalf of
Community360

Winsley's House, High Street, Colchester, Essex



Date

30.10.2022

CITY SIKHS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITY FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Income					
Donations & legacies	2	3,770	-	3,770	4,544
Charitable activities		17	23,565	23,582	16,000
Total Income		3,787	23,565	27,352	20,544
Expenditure					
Charitable activities	5	1,371	18,202	19,573	12,849
Cost of raising funds	4	-	2,084	2,084	897
Total Expenditure		1,371	20,286	21,657	13,746
Net Income/(Expense)		2,416	3,279	5,695	6,798
Transfer between funds		1,314	(1,314)	-	-
Income after transfers		3,730	1,965	5,695	6,798
Total funds at 1 January 2022		15,393	8,819	24,212	17,414
Total funds at 31 December 2022		19,123	10,784	29,907	24,212

The notes on page 5 - 7 form part of these financial statements.

CITY SIKHS FOUNDATION

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Current Assets			
Cash at bank and in hand		29,815	24,091
Debtors	7	696	700
Total Current Assets		30,511	24,791
Current Liabilities			
Creditors	8	604	579
Net assets		29,907	24,212
Unrestricted Funds	10	19,123	15,393
Restricted Funds	10	10,784	8,819
Total Funds		29,907	24,212

The Trustees declare that they have approved the accounts.

Signed _____ Date _____

Signature valid
Digitally signed by Harpreet Singh Virdee
Date: 2023.10.30 10:38:31 GMT

Name: Harpreet Singh Virdee

CITY SIKHS FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

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

Basis of the preparation of the accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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 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.

Cash flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Fund accounting

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

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

Incoming resources

All income is included in the statement of financial activity 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.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that 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 cost 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

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.

CITY SIKHS FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

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

2. Donations and legacies	Unrestricted	Restricted	2022	2021
	£	£	£	£
Donations & gift aid recoverable	3,770	-	3,770	4,544
	<u>3,770</u>	<u>-</u>	<u>3,770</u>	<u>4,544</u>
Total 2021	<u>4544</u>	<u>-</u>	<u>4,544</u>	
3. Charitable activities	Unrestricted	Restricted	2022	2021
	£	£	£	£
Grants	-	23,565	23,565	16,000
Bank interest	17	-	17	-
	<u>17</u>	<u>23,565</u>	<u>23,582</u>	<u>16,000</u>
Total 2021	<u>5000</u>	<u>11,000</u>	<u>16,000</u>	
4. Cost of raising funds	Unrestricted	Restricted	2022	2021
	£	£	£	£
Event costs	-	2,084	2,084	897
	<u>-</u>	<u>2,084</u>	<u>2,084</u>	<u>897</u>
Total 2021	<u>5</u>	<u>892</u>	<u>897</u>	
5. Expenditure of charitable activities	Unrestricted	Restricted	2022	2021
	£	£	£	£
Printing costs	-	1,172	1,172	-
Subscriptions	360	-	360	360
Accountancy & professional fees	696	-	696	456
Marketing	-	998	998	183
Insurance	-	-	-	140
Wages	-	15,116	15,116	905
Miscellaneous	18	-	18	-
Other staff	-	-	-	5,204
Project expenses	-	-	-	4,948
Training	-	-	-	125
IT & computer costs	175	916	1,091	384
Bank charges	122	-	122	144
	<u>1,371</u>	<u>18,202</u>	<u>19,573</u>	<u>12,849</u>
Total 2021	<u>2697</u>	<u>10,152</u>	<u>12,849</u>	

CITY SIKHS FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

6. Trustee remuneration and expenses

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 (2021: Nil). The trustees received £Nil for expenses incurred.

7. Debtors

	2022 £	2021 £
Other debtors	696	700
	696	700

8. Creditors

	2022 £	2021 £
Accruals	604	579
	604	579

9. Analysis of net assets between funds

	General funds £	Restricted funds £	Total funds 2022 £
Current assets	13,689	16,822	30,511
Current liabilities	(604)	-	(604)
	13,085	16,822	29,907

10. Movements in funds	At 1 January 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2022 £
Restricted funds:					
NHSBT grant	1,998	-	-	-	1,998
NHSBT Community Engagement	5,052	-	2,965	-	2,087
NHSBT Kidney	-	14,020	8,905	-	5,115
AWA Grant	-	9,545	8,416	-	1,129
AHPN grant	1,000	-	-	(1000)	-
Other	769	-	-	(769)	-
Total restricted funds	8,819	23,565	20,286	(1,769)	10,329
General fund	15,393	3,787	1,371	1,769	19,578
Total unrestricted funds	15,393	3,787	1,371	1,769	19,578
Total funds	24,212	27,352	21,657	-	29,907

11. Number of staff

From 2022:1, there was one employee for the organisation (2021: One)

No staff earned over £60,000 per annum

12. Going Concern

The charity is operating on a going concern basis

13. Related Parties

There were no related party transactions during the year.