

**SNJ CHARITABLE TRUST CIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# SNJ CHARITABLE TRUST CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mrs Akshama Parashar  
Mrs Aruna Kalia  
Mrs Neena Julka (Chair)  
Mrs Perminder Marwaha  
Mr Sunil Julka  
Mr Surinder Julka

**Charity number**

1163292

**Principal address**

67 Wrottesley Rd  
Tettenhall  
Wolverhampton  
WV6 8SG

**Independent examiner**

Patara is a trading style of Andersons Accountant & Tax Adv  
Enterprise House  
352 Bearwood Rd  
Bearwood  
Birmingham  
B66 4ET

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# SNJ CHARITABLE TRUST CIO

## CONTENTS

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	<b>Page</b>
Trustees' Report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Statement of cash flows	7
Notes to the accounts	8 - 12

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# **SNJ CHARITABLE TRUST CIO**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 MARCH 2022***

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The Trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's [governing document], the Charities Act 2011 and "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).

#### **Objectives and activities**

The Trust's objects are for the public benefit, the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other social or economic disadvantage.

The policies adopted in furtherance of these objects are the provision of finance to assist the fulfilment of the objectives and there has been no change in these during the year.

The aims of the Trust is to provide financial assistance in support:

- the assistance in education of those in financial, social or economic hardship so as to empower them to be self sufficient.
- the assistance in health and social needs of those in needs by reason of youth, age, ill-health and disability
- the aims of the Trust are targeted at the needs of the disadvantaged people abroad.

The provision of finance, in order to assist in the educational and health of the disadvantaged, ensure they become self-sufficient and empowered.

The strategies for achieving aims and objectives is to raise funds from the community by way of donations and fund raising activities.

The criteria to assess success is to assist financially to provide the facilities that are desperately required by the target group.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The Trust carries out the following charitable activities:

#### **Educational Projects**

Education is the ladder out of poverty. Unfortunately, getting a degree or vocational qualification is expensive. The trust has been successful in sponsoring 13 students who are currently doing courses as diverse as Electrical Engineering, Hotel Management & B. Tech Mechanical in 3 different States

#### **Health Projects**

Health is true wealth. Not everyone can afford the healthcare we take for granted. For some, losing a limb can mean losing a livelihood. The Trust help with housing and provide healthcare to who cannot afford either.

The work of the Trust is in the investment for public benefit in education and health of those in needs by reason of youth, age, ill-health, disability, financial hardship or other social or economic disadvantage so as to empower them to be self-sufficient.

# **SNJ CHARITABLE TRUST CIO**

## **TRUSTEES' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2022**

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Grants and donation are made after careful consideration of the needs of the disadvantaged in accordance with the aims of the Trust.

The Trust has distributed oxygen cylinders and concentrator in India during Co-Vid to the value of £65,250.00

The Trust relies heavily on the involvement of volunteers from the community and the voluntary service by the Trustees.

#### **Achievements and performance**

The Trust has carried out the following projects:

The charitable activities of the Trust are carried out in project partnership with Act Now Welfare Society, Dehra Dun, India which is registered charitable under The Societies Registration Act 1860AD (Uttarakhand - India). Registration No: 181/2013-014.

#### **Educational Projects:**

- Education sponsorship of 13 students in 3 different cities.
- Contribution to blind girls education in Gwalior
- Women's literacy and sewing classes in Goa
- Funding books and stationery for children at school

#### **Health Projects:**

- Distribution of blankets in the colony
- Building social amenities in the leper colony in Haridwar
- Sponsoring insulin for type 1 diabetic children in Nagpur
- Food hamper distribution
- Promoting hygiene through toilet cleaning by providing materials for cleaning.
- Distribution of oxygen cylinders and concentrator in India during CoVid19

#### **Projects in UK:**

- Working with Sewa Kitchen to provide food to the homeless.
- Contributions to Crisis UK, Medical Foundation & World Food Programme to support refugees

#### **Marketing & Media**

- Launch of first video at Diwali Dhamaka
- Relaunch of [www.snjcharitabletrust.org](http://www.snjcharitabletrust.org)

#### **Financial review**

The Trust is funded by donations and gifts from the community and the Trustees.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The Trust is a Charitable Incorporated Organisation governed by SNJ Charitable Trust set up on the 25th August 2015 whose only voting members are it's Charity Trustees.

# SNJ CHARITABLE TRUST CIO

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 MARCH 2022*

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The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Akshama Parashar  
Mrs Aruna Kalia  
Mrs Neena Julka (Chair)  
Mrs Perminder Marwaha  
Mr Sunil Julka  
Mr Surinder Julka

The recruitment and appointment of trustees is after carrying out a thorough vetting of candidates.

None of the Trustees has any beneficial interest in the Trust.

The Trust has a Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees.

The governing constitution was registered with the Charity Commission of England and Wales on the 25th August 2015.

Induction training is given to the trustee on appointment. The Trustees are encouraged to attend courses to keep them acquainted with the duties and responsibilities of the Trustees.

The Trust has no paid employees.

The Trust has no related parties other than that it works and support organisations with similar charitable objectives.

The Trustees' report was approved by the Board of Trustees.

Mrs Akshama Parashar  
**Trustee**

31 January 2023

# **SNJ CHARITABLE TRUST CIO**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF SNJ CHARITABLE TRUST CIO**

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We report to the Trustees on my examination of the financial statements of SNJ Charitable Trust CIO (the Trust) for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

We report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

We have completed our examination. we confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of 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.

We 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.

#### **Patara is a trading style of Andersons Accountant & Tax Adv**

Enterprise House  
352 Bearwood Rd  
Bearwood  
Birmingham  
B66 4ET

Dated: 31 January 2023

# SNJ CHARITABLE TRUST CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2022**

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	Notes	2022 £	2021 £
<b><u>Income from:</u></b>			
Donations and gifts	3	77,706	81,290
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Health Project	4	79,474	22,126
Education Project	4	5,450	5,264
		<hr/>	<hr/>
Governance Costs	8	84	88
		<hr/>	<hr/>
<b>Total resources expended</b>		85,008	27,478
		<hr/>	<hr/>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(7,302)	53,812
Fund balances at 1 April 2021		87,347	33,535
		<hr/>	<hr/>
<b>Fund balances at 31 March 2022</b>		80,045	87,347
		<hr/>	<hr/>

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

All income and expenditure derive from continuing activities.



# SNJ CHARITABLE TRUST CIO

## BALANCE SHEET

AS AT 31 MARCH 2022

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	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	9		750		1,125
<b>Current assets</b>					
Cash at bank and in hand		79,295		86,222	
		<u>          </u>		<u>          </u>	
Net current assets			79,295		86,222
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			80,045		87,347
			<u>          </u>		<u>          </u>
<b>Income funds</b>					
Unrestricted funds - general			80,045		87,347
			<u>          </u>		<u>          </u>
			80,045		87,347
			<u>          </u>		<u>          </u>

The financial statements were approved by the Trustees on 31 January 2023

Mrs Neena Julka (Chair)  
**Trustee**

# SNJ CHARITABLE TRUST CIO

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2022**

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	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	11		(6,927)		54,187
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(1,500)	
<b>Net cash used in investing activities</b>			-		(1,500)
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(6,927)		52,687
Cash and cash equivalents at beginning of year			86,222		33,535
<b>Cash and cash equivalents at end of year</b>			79,295		86,222

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# SNJ CHARITABLE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

SNJ Charitable Trust CIO is a Charitable Incorporated Organisation whose only voting members are its charity trustees. The Trust is governed by SNJ Charitable Trust constitution dated 25th August 2015.

The Trust is registered with the Charity Commission in England and Wales.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

##### 1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### 1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the Trust cannot reclaim it.

# SNJ CHARITABLE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Taxation

The income/gains have been applied for charitable purposes only and as a result Section 505 ICTA 1988 provides for the exemption of charity's income from direct taxation.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# SNJ CHARITABLE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and gifts

	2022	2021
	£	£
Donations and gifts	77,706	81,290

### 4 Charitable activities

	Health Project £	Education Project £	Total 2022 £	Total 2021 £
Depreciation and impairment	375	-	375	375
Diabetic Project	1,876	-	1,876	1,376
Donation	7,048	-	7,048	11,140
School Fees	2,840	5,450	8,290	8,662
Cleaning	90	-	90	188
Oxygen Cylinder & Concentrator	65,250	-	65,250	-
Housing Costs	-	-	-	2,500
Food distribution	434	-	434	2,207
Stationery	929	-	929	361
Advertising	420	-	420	469
Telecommunications	112	-	112	112
Insurance	100	-	100	-
	79,474	5,450	84,924	27,390
	79,474	5,450	84,924	27,390

# SNJ CHARITABLE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 5 Description of charitable activities

Health Project

Type 1 diabetic children receiving insulin.

Working with 2 leper colonies in Hardiwar

Distribution of blankets in the colony.

Food hamper distribution after floods in the colony.

Distribution of oxygen cylinders & concentrators in India during covid-19

Education Project

The Trust sponsored 13 students to progress into further education.

### 6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 8 Governance Costs

	2022	2021
	£	£
Bank Charges	84	88
	<u>84</u>	<u>88</u>

# SNJ CHARITABLE TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 9 Tangible fixed assets

	Computers £
<b>Cost</b>	
At 1 April 2021	1,500
At 31 March 2022	1,500
<b>Depreciation and impairment</b>	
At 1 April 2021	375
Depreciation charged in the year	375
At 31 March 2022	750
<b>Carrying amount</b>	
At 31 March 2022	750
At 31 March 2021	1,125

### 10 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

	2022 £	2021 £
<b>11 Cash generated from operations</b>		
(Deficit)/surplus for the year	(7,302)	53,812
Adjustments for:		
Depreciation and impairment of tangible fixed assets	375	375
<b>Cash (absorbed by)/generated from operations</b>	(6,927)	54,187

### 12 Analysis of changes in net funds

The Trust had no debt during the year.