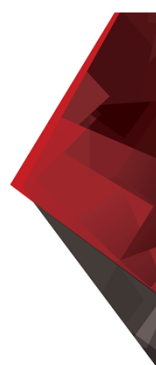


SNJ CHARITABLE TRUST CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



SNJ CHARITABLE TRUST CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Aruna Kalia Mrs Neena Julka (Chair) Mrs Perminder Marwaha Mr Sunil Julka Mr Surinder Julka Mrs Jenny Murphy Mrs Anu Joshi	(Appointed 10 September 2022)
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	

SNJ CHARITABLE TRUST CIO

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SNJ CHARITABLE TRUST CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

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.

Public benefit

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

Activities

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 provides access to education and training to the disadvantaged members of society.

Health Projects

Health is true wealth. Not everyone can afford the healthcare we take for granted.. The Trust help with housing and provide healthcare to those who cannot afford it.

Projects in UK

The Trust provides training in wellbeing and social cohesion for the local community.

SNJ CHARITABLE TRUST CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

Significant activities and achievements against objectives

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.
- Adopt A Family (for Leper Colonies)
- Training for vocational and professional success.

Health Projects:

- Distribution of warm clothes 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.

Projects in UK

Mental Health Counselling
Let's Get Men Talking
Bringing People Together
Knitters & Natters
Yoga
Digital Skills
Marketing & Media
Launch of first video at Diwali Dhamaka
Relaunch of www.snjcharitabletrust.org

Financial review

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

Reserves policy

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.

Major risks

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 its Charity Trustees.

SNJ CHARITABLE TRUST CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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

Mrs Akshama Parashar

(Resigned 2 January 2024)

Mrs Aruna Kalia

Mrs Neena Julka (Chair)

Mrs Perminder Marwaha

Mr Sunil Julka

Mr Surinder Julka

Mrs Jenny Murphy

Mrs Anu Joshi

(Appointed 10 September 2022)

Recruitment and appointment of trustees

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.

Organisational structure

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 and training of trustees

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.

Remuneration policy

The Trust has no paid employees.

Relationship with related parties

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 Jenny Murphy

Trustee

31 January 2024

SNJ CHARITABLE TRUST CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SNJ CHARITABLE TRUST CIO

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 2023.

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 2024

SNJ CHARITABLE TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
<u>Income from:</u>			
Donations and gifts	3	89,159	77,706
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Health Project	4	57,000	79,474
Education Project	4	6,816	5,450
		<hr/>	<hr/>
Governance Costs	8	75	84
		<hr/>	<hr/>
Total resources expended		63,891	85,008
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		25,268	(7,302)
Fund balances at 1 April 2022		80,045	87,347
		<hr/>	<hr/>
Fund balances at 31 March 2023		105,313	80,045
		<hr/>	<hr/>

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

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		375		750
Current assets					
Cash at bank and in hand		104,938		79,295	
		<u> </u>		<u> </u>	
Net current assets			104,938		79,295
Total assets less current liabilities			<u>105,313</u>		<u>80,045</u>
The funds of the Trust					
Unrestricted funds			105,313		80,045
			<u>105,313</u>		<u>80,045</u>

The financial statements were approved by the Trustees on 31 January 2024

Mrs Neena Julka (Chair)
Trustee

SNJ CHARITABLE TRUST CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	13		25,643		(6,927)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			25,643		(6,927)
Cash and cash equivalents at beginning of year			79,295		86,222
Cash and cash equivalents at end of year			104,938		79,295

SNJ CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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 2023

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 2023

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

	2023	2022
	£	£
Donations and gifts	89,159	77,706

4 Charitable activities

	Health Project £	Education Project £	Total 2023 £	Total 2022 £
Depreciation and impairment	375	-	375	375
Diabetic Project	4,025	-	4,025	1,876
Donation	4,743	-	4,743	7,048
School Fees	7,180	5,740	12,920	8,290
Cleaning	200	47	247	90
Oxygen Cylinder & Concentrator	34,021		34,793	
Housing Costs		772		65,250
Food distribution	2,177	-	2,177	434
Stationery	723	257	980	929
Advertising	34	-	34	420
Telecommunications	112	-	112	112
Insurance	160	-	160	100
Charitable expenditure heading 15	3,250	-	3,250	-
	57,000	6,816	63,816	84,924
	57,000	6,816	63,816	84,924

5 Description of charitable activities

Type 1 diabetic children receiving insulin.

SNJ CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Description of charitable activities (Continued)

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

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:

2023 Number	2022 Number
3	-
==	==

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

8 Governance Costs

	2023	2022
	£	£
Bank Charges	75	84
	==	==
	75	84
	==	==

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

SNJ CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Tangible fixed assets

	Computers £
Cost	
At 1 April 2022	1,500
At 31 March 2023	1,500
Depreciation and impairment	
At 1 April 2022	750
Depreciation charged in the year	375
At 31 March 2023	1,125
Carrying amount	
At 31 March 2023	375
At 31 March 2022	750

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	80,045	89,159	(63,891)	105,313
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
General funds	87,347	77,706	(85,008)	80,045

12 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

SNJ CHARITABLE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13	Cash generated from operations	2023	2022
		£	£
	Surplus/(deficit) for the year	25,268	(7,302)
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	375	375
		<hr/>	<hr/>
	Cash generated from/(absorbed by) operations	25,643	(6,927)
		<hr/>	<hr/>
14	Analysis of changes in net funds		
	The Trust had no material debt during the year.		