

Charity registration number 1170443

**UK INDIA CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# UK INDIA CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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|-------------------|--|
| Trustees          | Mr M Singadia<br>Mr A S Sahib<br>Mr R Allen                          |
| Charity number    | 1170443  |
| Principal address | 3 Norbreck Parade<br>Willesden<br>London<br>NW10 7HR                 |
| Accountants       | Goldblatts<br>4th Floor<br>4 Tabernacle Street<br>London<br>EC2A 4LU |

# UK INDIA CHARITABLE TRUST

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# UK INDIA CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

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The trustees present their annual report and financial statements for the year ended 31 December 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 Constitution, 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)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The trust's objects are to provide charitable support across UK and India (area of benefit) through:

- the prevention or relief of poverty by providing grants, items and services to individuals in need and/or charities or other organisations working to prevent or relieve poverty;
- assisting in the treatment and care of persons suffering from mental illness, physical illness or sensory impairment of any description (e.g. depression, blindness etc.), or in need of rehabilitation as a result of such illness, by the provision of facilities for work and recreation;
- the relief of the sick, poor living, either generally or individually, through the provision of grants, goods or services (e.g. housing provision, food parcels, etc.)

The policies adopted in furtherance of these objects are set out in the attached notes to the accounts

#### *Public benefit*

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

We have referred to the guidance contained in the Charities Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The majority of the performance targets set in the Charity's business and service plans were met.

During the year, the charity assisted a hospital and orphanage in Thailand.

#### **Financial review**

Details of our income and expenditure are set out in the Statement of Financial Activities (SOFA). The total incoming resources for the year amounted to £500 (2022: £0). With total costs of £2,458 (2022: £1,620), this resulted in a net deficit for the year of £1,958 (2022: £1,620).

The Charity continues to maintain a sound financial base.

#### *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 consider 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 (CIO) and established its Constitution on 29 November 2016.

# UK INDIA CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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

Mr M Singadia  
Mr A S Sahib  
Mr R Allen

### *Recruitment and appointment of trustees*


All new trustees are appointed for a term of three years by a resolution passed at a properly convened meeting of the charity's trustees. The minimum number of trustees at any one time is three and the maximum number is twelve.

None of the trustees has any beneficial interest in the CIO. All of the trustees are members of the CIO and guarantee to contribute £1 in the event of a winding up.

### *Relationship with related parties*

The charity is a CIO and details of related parties are given in the notes to the accounts.

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



Mr M Singadia  
Chairman

Date: 12/9/24

# UK INDIA CHARITABLE TRUST

## CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF UK INDIA CHARITABLE TRUST FOR THE YEAR ENDED 31 DECEMBER 2023

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In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of UK India Charitable Trust for the year ended 31 December 2023, set out on pages 10 to 19 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of UK India Charitable Trust and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than UK India Charitable Trust and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that UK India Charitable Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of UK India Charitable Trust. You consider that UK India Charitable Trust is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of UK India Charitable Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Goldblatts

Chartered Accountants

13/9/2024

4th Floor  
4 Tabernacle Street  
London  
EC2A 4LU



UK INDIA CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

|                                       | Notes | Unrestricted funds<br>2023<br>£ | Unrestricted funds<br>2022<br>£ |
|---------------------------------------|-------|---------------------------------|---------------------------------|
| Income from:                          |       |                                 |                                 |
| Donations and legacies                | 3     | 500                             | -                               |
| Total income                          |       | 500                             | -                               |
| Expenditure on:                       |       |                                 |                                 |
| Charitable activities                 | 4     | 2,458                           | 1,620                           |
| Total expenditure                     |       | 2,458                           | 1,620                           |
| Net expenditure and movement in funds |       | (1,958)                         | (1,620)                         |
| Reconciliation of funds:              |       |                                 |                                 |
| Fund balances at 1 January 2023       |       | 53,354                          | 54,974                          |
| Fund balances at 31 December 2023     |       | 51,396                          | 53,354                          |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# UK INDIA CHARITABLE TRUST

## BALANCE SHEET

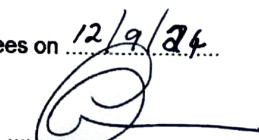
AS AT 31 DECEMBER 2023

|   | Notes     | 2023<br>£ | £             | 2022<br>£ | £             |
|---|-----------|-----------|---------------|-----------|---------------|
| <b>Current assets</b>                                 |           |           |               |           |               |
| Cash at bank and in hand                              |           | 51,516    |               | 53,594    |               |
| <b>Creditors: amounts falling due within one year</b> | <b>10</b> | (120)     |               | (240)     |               |
| <b>Net current assets</b>                             |           |           | <b>51,396</b> |           | <b>53,354</b> |
| <b>The funds of the trust</b>                         |           |           |               |           |               |
| Unrestricted funds                                    | <b>11</b> |           | <b>51,396</b> |           | <b>53,354</b> |
|   |           |           | <b>51,396</b> |           | <b>53,354</b> |

The financial statements were approved by the trustees on 12/9/24



Mr M Singadia  
Chairman



Mr A S Sahib  
Chairman



# UK INDIA CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

##### Charity information

UK India Charitable Trust is a Charitable Incorporated Organisation (CIO).

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's Constitution, 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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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. 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.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 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.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# UK INDIA CHARITABLE TRUST

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

(Continued)

### 1 Accounting policies

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both the costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the professional fees and costs linked to the strategic management of the Charity.

Overhead and support costs have been allocated as a direct cost or apportioned on an appropriate basis between the Charitable Activities, Costs of Generating Funds and Governance Costs. Once allocation and/or apportionment of overhead and support costs has been made between Charitable Activities, Costs of Generating Funds and Governance Costs, the cost attributable to Charitable Activities is apportioned across those activities in proportion to total spend.

#### 1.6 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.

### 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 Income from donations and legacies

|                     | Unrestricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2022<br>£ |
|---------------------|------------------------------------|------------------------------------|
| Donations and gifts | 500                                | -                                  |

# UK INDIA CHARITABLE TRUST

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

### 4 Expenditure on charitable activities

|   | Main<br>charitable<br>activity<br>2023<br>£ | Main<br>charitable<br>activity<br>2022<br>£ |
|---|---|---|
| <b>Direct costs</b>                                       |   |   |
| Grant funding of activities (see note 5)                  | 2,338                                       | 1,500                                       |
| <b>Share of support and governance costs (see note 6)</b> |   |   |
| Governance  | 120   | 120   |
|   | <u>2,458</u>                                | <u>1,620</u>                                |
| <b>Analysis by fund</b>                                   |   |   |
| Unrestricted funds  | <u>2,458</u>                                | <u>1,620</u>                                |

### 5 Grants payable

|                       | Main<br>charitable<br>activity<br>2023<br>£ | Main<br>charitable<br>activity<br>2022<br>£ |
|-----------------------|---|---|
| Grants to individuals | <u>2,338</u>                                | <u>1,500</u>                                |

### 6 Support costs allocated to activities

|                          | 2023<br>£  | 2022<br>£  |
|--------------------------|------------|------------|
| Governance costs         | <u>120</u> | <u>120</u> |
| <b>Analysed between:</b> |            |            |
| Main charitable activity | <u>120</u> | <u>120</u> |

### 7 Trustees

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

# UK INDIA CHARITABLE TRUST

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

### 8 Employees

The average monthly number of employees during the year was:

|       | 2023<br>Number | 2022<br>Number |
|-------|----------------|----------------|
| Total | -              | -              |

There were no employees during the year or prior year.

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

### 9 Taxation

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

### 10 Creditors: amounts falling due within one year

|                              | 2023<br>£  | 2022<br>£  |
|------------------------------|------------|------------|
| Trade creditors              | -          | 120        |
| Accruals and deferred income | 120        | 120        |
|                              | <u>120</u> | <u>240</u> |

### 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 January<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | At 31<br>December<br>2023<br>£ |
|----------------|---------------------------|----------------------------|----------------------------|--------------------------------|
| General funds  | 53,354                    | 500                        | (2,458)                    | 51,396                         |
| Previous year: | At 1 January<br>2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | At 31<br>December<br>2022<br>£ |
| General funds  | 54,974                    | -                          | (1,620)                    | 53,354                         |

### 12 Related party transactions

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