

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

England & Wales · Charity number 1173889

## Details

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**Other names** AMRIK SINGH SANDHU LEADERSHIP FOUNDATION

**Status** Registered

**Legal form** Trust

**Registered** 2017-07-21

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Rivja  
Mott Street  
Loughton  
IG10 4AP

**Phone** 07775740903

**Email** [contact@ajvirf.com](mailto:contact@ajvirf.com)

**Website** [www.ajvirf.com](http://www.ajvirf.com)

## Activities

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**Objects:** TO ADVANCE IN LIFE AND RELIEVE THE NEEDS OF YOUNG PEOPLE AGED 11 TO 25 BY A CREATING AND AWARDED TO YOUNG PEOPLE SCHOLARSHIPS, BURSARIES, MAINTENANCE ALLOWANCES OR GRANTS TENABLE AT ANY SCHOOL, UNIVERSITY, COLLEGE OR INSTITUTION OF HIGHER OR FURTHER EDUCATION;B THE CREATION OF PRIZES TO BE AWARDED TO YOUNG PEOPLE C PROVIDING YOUNG PEOPLE THEIR EDUCATION (INCLUDING THE STUDY OF MUSIC OR OTHER ARTS), TO UNDERTAKE TRAVEL IN FURTHERANCE OF THAT EDUCATION OR TO PREPARE FOR ENTRY TO ANY OCCUPATION, TRADE OR PROFESSION ON LEAVING ANY EDUCATIONAL ESTABLISHMENT D PROVIDING FINANCIAL SUPPORT AND ASSISTANCE TO YOUNG PEOPLE (EITHER THROUGH GRANTS TO ORGANISATIONS AND CHARITIES WHO SUPPORT SUCH PERSONS)E PROVIDING YOUNG PEOPLE WITHIN THE ARMED FORCES WITH OPPORTUNITIES TO GAIN ADDITIONAL EXPERIENCE RELEVANT TO THEIR JOBS AND SUPPORTING SUCH PERSONS IN INCREASING THEIR TECHNICAL KNOWLEDGE THROUGH THE PROVISION OF EDUCATIONAL RESOURCES, COMPETITIONS AND PRIZES.

**Activities:** The Ajvir Singh Sandhu Leadership Foundation aims to develop talented individuals aged 11-25, by identifying the strengths within them to help them succeed to their full potential and follow their dreams.

We provide a network and mentoring scheme with passionate individuals across a range of fields to connect with young people, and support them in overcoming any obstacles to achieve their goals.

## Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Economic/community Development/employment, Armed Forces/emergency Service Efficiency
- **Who:** Children/young People

## Geography

- India
- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£25,375	£31,301	-	-
2024-07-31	£28,975	£60,109	-	-
2023-07-31	£23,255	£20,544	-	-
2022-07-31	£26,921	£5,087	-	-
2021-07-31	£26,436	£22,452	-	-
2020-07-31	£49,485	£23,529	-	-

## Trustees

Name	Role	Appointed
<b>AMRIK SINGH SANDHU</b>	Chair	2017-01-01
Kalvir Kaur Cheema		2017-04-01
NARINDERJIT SANDHU		2017-01-01
SABINDER ROBINSON-SANDHU		2017-01-01

**AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

England & Wales - Charity number 1173889

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# Accounts

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Registered Charity No. (England and Wales): 1173889

Ajvir Singh Sandhu Leadership Foundation

Report and Accounts

31 July 2025

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

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Year ended 31 July 2025

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# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Legal and Administrative Information

Year ended 31 July 2025

Registered Charity Number	1173889
Business Address	Rivja Mott Street Loughton IG10 4AP
Trustees	Amrik Singh Sandhu Narinderjit Sandhu Sabinder Robinson-Sandhu Kalvir Kaur Cheema
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Investment Advisors	Quilter Cheviot One Kingsway London WC2B 6AN
Investment Advisors	Coutts & Co 440 Strand London WC2R 0QS

# **REPORT OF THE TRUSTEES TO THE MEMBERS OF AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

The trustees present their report together with the financial statements of the Ajvir Singh Sandhu Leadership Foundation (ASSLF) for the year ended 31 July 2025.

## **Structure, Governance and Management**

### Governing Document

ASSLF is constituted as an unincorporated charity, established by a written constitution. The governing document of the charity is the written constitution approved by the members and endorsed by the Charity Commission in England and Wales (CCEW).

There are no restrictions in the governing documents on the operations of the Charity or on its investment powers, other than those imposed by Charity Law.

### Appointment of trustees

New trustees are invited to join the board and are subject to a rigorous written application process. Their specific role and tasks are agreed at board meetings.

### Organisation

The board of trustees administers the charity.

### Risk management

The trustees continue to carry out an analysis of the risks faced by the organisation.

## **Objectives, Activities and Future Plans**

The Foundation works to recognise passion, commitment and outstanding dedication in young people across various fields. Resolving to help individuals achieve their full potential, the Foundation will reward, support and encourage young people who display skills which demonstrate the seeds of growth to become successful future leaders. The organisation welcomes individuals aged 11 - 25 who excel in sport, music, academics and military disciplines with the primary aim being to further develop and create more opportunities for these promising individuals. Through financial aid and access to support networks the Foundation is dedicated to supporting young people achieve their dreams.

The Foundation will reward, support and encourage young people who display leadership skills through:

- Mentoring
- Leadership training
- Military talks
- Support of local ATC activities
- Coaching

The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

# **REPORT OF THE TRUSTEES Continued**

## **TO THE MEMBERS OF**

### **AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

#### The contribution of volunteers during the period

The contribution of volunteers is highly valued. They provide support in the forms of fund-raising, providing leadership training, mentoring and military talks.

#### Grant making policies

The objective is to distribute 3 - 7 % of the Foundation's assets generated by additional fund raising and investment returns. All grants will be made through recognised established youth organisations, including schools and universities.

#### **Achievement and performance**

The Foundation has maintained its programs with Riverside school, mentoring cohorts across years 12 and 13. It continued its military connections by donating to the Bristol Gloucestershire Wing for Leadership Development fund.

The ambition to continue educational development and training for young leaders was facilitated through the Foundation's connections with ECF by supporting a young lady to attend Tring School of Performing Arts. We made a donation to support a Goalkeeping Accademy in South End enabling younstersters to harness thier skills in a safe environment. Our biggest donation was re-engaging with WBS on two programs. One was to provide support for Foundation Year students. The second was to provide a multi year Progression Bursary for a talented student selected by the university.

As well as regular one-off donations the Foundation held a successful fundraiser around Christmas.

#### **Reserves Policy**

Capital growth and income from funds under management delivered a strong performace outperforming equity benchmarks. If at any time the assets slip below £400,000 the trustees should look for additional donations from family assets and other fund-raising activities.

#### **Financial review**

This is the eighth year of operation. The restricted fund with Essex Community Foundation (ECF) continues to be administered by ECF and has distributed funds from income generated in line with our core values.

We raised £2,221 from events and received donations totalling £7,784 and investment income of £15,370.

All funds are unrestricted.

Fund-raising activities have been very successul and raised sufficient funds to cover the operating costs of the Foundation.

Overviews of ASSLF finances, including detailed management reports, were provided to the directors and trustees throughout the year to give them better insight and understanding of the finances of the charity, which enabled them to make relevant decisions and to monitor the financial position of the charity.

# **REPORT OF THE TRUSTEES Continued**

## **TO THE MEMBERS OF**

### **AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

#### **Investment Policy and Investment Objectives**

The trustees require the fund managers to operate a diversified portfolio with a range of asset classes and a bias towards growth assets. The investments should be controlled through effective portfolio structure and diversification and target returns close to those available from UK and international equity markets but with lower level of risk.

#### **Trustees' responsibilities in relation to the financial statements**

The trustees are required by charity legislation to prepare a financial statement for each year which gives a true and fair view of the financial activities of the charity and its financial position for that period. In doing so the trustees are required to:

- Select suitable accounting policies and apply them consistently through the year;
- Make sound judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with applicable accounting standards and statement of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

#### **Approval**

This report was approved by the Board of Trustees on 20 May 2026

By order of the trustees:

**A Sandhu**



[Amrik Sandhu \(May 22, 2026 15:17:06 GMT+1\)](#)

Amrik Sandhu

# **Ajvir Singh Sandhu Leadership Foundation**

**Registered Charity Number**                      **1173889**

## **Independent Examiner's Report**

I report to the trustees on my examination of the accounts of the above charity ("the Foundation") for the year ended 31 July 2025.

### **Respective responsibilities of trustees and examiner**

As the Foundation's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

The Foundation's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Association of Certified Chartered Accountants.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Foundation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

### **Independent Examiner's Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 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 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 accounts to be reached.

*W H Smith - Independent Accountant*

### **Tall Horse Consultancy Services Ltd**

SBC House  
Restmor Way  
Wallington  
SM6 7AH

This report was signed on 18 May 2026

## AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

### Statement of Financial Activities

*(Incorporating an income and expenditure account)*

**Year ended 31 July 2025**

	Note	2025 £	2024 £
<b>Incoming resources</b>	<b>2</b>		
Donations and legacies		7,784	10,129
Charitable activities		2,221	2,663
Investment income		<u>15,370</u>	<u>16,183</u>
<b>Total incoming resources</b>		<u>25,375</u>	<u>28,975</u>
<b>Resources expended</b>	<b>3</b>		
Charitable activities		30,917	59,779
Governance costs		384	330
		<u>          </u>	<u>          </u>
<b>Total resources expended</b>		<u>31,301</u>	<u>60,109</u>
<b>Net expenditure before gains on investments</b>		(5,926)	(31,134)
<b>Net gains on investments</b>		41,784	59,422
		<u>          </u>	<u>          </u>
<b>Net movement in funds</b>		35,858	28,288
Fund balances brought forward		646,423	618,135
		<u>          </u>	<u>          </u>
<b>Fund balances carried forward at 31 July 2024</b>	<b>7</b>	<u><b>682,281</b></u>	<u><b>646,423</b></u>

All amounts relate to continuing activities. There are no recognised gains and losses other than those dealt with in the above Statement of Financial Activities.

The notes on pages 11 to 13 form an integral part of these financial statements.

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Balance Sheet

31 July 2025

		2025	2024
	Note	£	£
<b>Fixed Assets</b>			
Investments held as assets	4	680,085	638,301
<b>Current Assets</b>			
Cash at bank and in hand		<u>2,580</u>	<u>8,698</u>
		2,580	8,698
Creditors: Amounts falling due within one year	5	<u>384</u>	<u>576</u>
<b>Net Current Assets</b>		<u>2,196</u>	<u>8,122</u>
<b>Net Assets</b>		<u><u>682,281</u></u>	<u><u>646,423</u></u>
<b>The Funds of the Charity</b>			
Unrestricted Funds		<u>682,281</u>	<u>646,423</u>
<b>Total Charity Funds</b>	7	<u><u>682,281</u></u>	<u><u>646,423</u></u>

The trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered it would be eligible to prepare accounts in accordance with the provisions in part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

Approved by the Board of Trustees on 18 May 2026

**A Sandhu**

Amrik Sandhu

  
Amrik Sandhu (May 22, 2026 15:17:06 GMT+1)

Trustee

The notes on pages 11 to 13 form an integral part of these financial statements.

## AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

### Statement of Cash Flows

Year ended 31 July 2025

	2025 £	2024 £
Net income for the period (per the statement of financial activities)	35,858	28,288
<b>Adjustments for:</b>		
Net gains on investments	(41,784)	(59,422)
Investment income	(15,370)	(16,183)
Decrease in creditors	(192)	(54)
Net cash used by operating activities	<u>(21,488)</u>	<u>(47,371)</u>
<b>Cash flows from investing activities:</b>		
Other investment income	15,370	16,183
Disposal of investments	-	50,902
Purchase of investments	-	(20,000)
Overall cash used in all activities	<u>(6,118)</u>	<u>(286)</u>
Cash and cash equivalents brought forward	8,698	8,984
<b>Cash and cash equivalents carried forward</b>	<u><u>2,580</u></u>	<u><u>8,698</u></u>

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Notes to the Financial Statements

### For the year ended 31 July 2025

#### 1. Accounting policies

##### **Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

##### **Income**

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income represents donations, grants and interest receivable. Grants subject to specific conditions are credited to relevant restricted funds.

Investment income is included in the accounts when it is receiveable.

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

##### **Expenditure**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Expenditure comprises the following:

- a. Charitable expenditure comprises expenditure on the charity's primary charitable purposes.
- b. Governance costs comprise the costs associated with governance of the charity incurred in connection with the administration of the charity and compliance with institutional and statutory requirements. Included within this category are costs associated with the strategic as opposed to the day to day management of the charity's assets.

##### **Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments are included at trustees' best estimate of market value.

##### **Fund accounting**

Unrestricted funds represent those monies which may be used towards meeting the charitable objectives of the charitable company at the discretion of the trustees.

Restricted funds are monies raised for, and their use restricted to, a specific purpose, or grants subject to donor imposed conditions.

**AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 July 2025**

<b>2. Incoming resources</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	
<b>Donations and legacies</b>		
Donations and gifts from individuals	7,784	8,859
Donations from businesses	-	1,270
	<hr/>	<hr/>
Total donations and legacies	<u>7,784</u>	<u>10,129</u>
<b>Other trading activities</b>		
Income from fundraising events	2,221	2,663
	<hr/>	<hr/>
<b>Total from other trading activities</b>	<u>2,221</u>	<u>2,663</u>
<b>Investment income</b>		
Other investment income	15,370	16,183
	<hr/>	<hr/>
	<u>15,370</u>	<u>16,183</u>
<b>3. Resources expended</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
Grants made	22,629	53,402
Cost of fundraising activities	-	132
Administrative overheads	503	474
Training program costs	7,785	5,771
	<hr/>	<hr/>
<b>Total Charitable Expenditure</b>	<u>30,917</u>	<u>59,779</u>
<b>Governance costs</b>		
Accounting fees	384	330
	<hr/>	<hr/>
	<u>384</u>	<u>330</u>

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Notes to the Financial Statements Continued

For the year ended 31 July 2025

<b>4.</b>	<b>Investments held as assets</b>	<b>2025</b>	<b>2024</b>		
		£	£		
		<b>Listed</b>	<b>Listed</b>		
		<b>investments</b>	<b>investments</b>		
	<b>Carrying values of investments</b>				
	Brought forward	638,301	609,781		
	Additions at cost	-	20,000		
	Disposals	-	(50,902)		
	Revaluation at 31 July 2025	41,784	59,422		
	31 July 2025	<u>680,085</u>	<u>638,301</u>		
<b>5.</b>	<b>Creditors: Amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>		
		£	£		
	Other creditors	<u>384</u>	<u>576</u>		
		<u>384</u>	<u>576</u>		
<b>6.</b>	<b>Analysis of net assets between funds</b>	<b>Unrestricted</b>	<b>Unrestricted</b>		
		<b>funds</b>	<b>funds</b>		
		<b>2025</b>	<b>2024</b>		
		£	£		
	Fund balances are represented by:				
	Investments held as assets	680,085	638,301		
	Current assets	2,580	8,698		
	Current liabilities	(384)	(576)		
		<u>682,281</u>	<u>646,423</u>		
<b>7.</b>	<b>Statement of funds at 31 July 2025</b>	<b>1 August 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>31 July 2025</b>
		£	£	£	£
	<b>Unrestricted revenue funds</b>	646,423	67,159	(31,301)	682,281
	<b>Total Charity Funds</b>	<u>646,423</u>	<u>67,159</u>	<u>(31,301)</u>	<u>682,281</u>
	Statement of funds at 31 July 2024	1 August 2023	Income	Expenditure	31 July 2024
		£	£	£	£
	Unrestricted revenue funds	618,135	88,397	(60,109)	646,423
	<b>Total Charity Funds</b>	<u>618,135</u>	<u>88,397</u>	<u>(60,109)</u>	<u>646,423</u>






# ASSLF Financials to 31 July 2025 v2

Final Audit Report

2026-05-22

Created:	2026-05-22
By:	Tall Horse Consultancy Services Ltd (info@tallhorse.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA2oWmz3jkyBKWGugrdhu2VuVfnWy3PQwM

## "ASSLF Financials to 31 July 2025 v2" History

-  Document created by Tall Horse Consultancy Services Ltd (info@tallhorse.co.uk)  
2026-05-22 - 14:14:48 GMT- IP address: 149.107.111.154
-  Document emailed to Amrik Sandhu (amrik.sandhu365@gmail.com) for signature  
2026-05-22 - 14:14:52 GMT
-  Email viewed by Amrik Sandhu (amrik.sandhu365@gmail.com)  
2026-05-22 - 14:15:40 GMT- IP address: 146.75.174.13
-  Document e-signed by Amrik Sandhu (amrik.sandhu365@gmail.com)  
Signature Date: 2026-05-22 - 14:17:06 GMT - Time Source: server- IP address: 31.55.140.175 - Signature appearance selected: MOBILE\_DRAW
-  Agreement completed.  
2026-05-22 - 14:17:06 GMT

**AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

England & Wales - Charity number 1173889

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# Accounts

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Registered Charity No. (England and Wales): 1173889

Ajvir Singh Sandhu Leadership Foundation

Report and Accounts

31 July 2024

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Index to the financial statements

Year ended 31 July 2024

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# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Legal and Administrative Information

Year ended 31 July 2024

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The trustees present their report together with the financial statements of the Ajvir Singh Sandhu Leadership Foundation (ASSLF) for the year ended 31 July 2024.

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### Governing Document

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### Organisation

The board of trustees administers the charity.

### Risk management

The trustees continue to carry out an analysis of the risks faced by the organisation.

## **Objectives, Activities and Future Plans**

The Foundation works to recognise passion, commitment and outstanding dedication in young people across various fields. Resolving to help individuals achieve their full potential, the Foundation will reward, support and encourage young people who display skills which demonstrate the seeds of growth to become successful future leaders. The organisation welcomes individuals aged 11 - 25 who excel in sport, music, academics and military disciplines with the primary aim being to further develop and create more opportunities for these promising individuals. Through financial aid and access to support networks the Foundation is dedicated to supporting young people achieve their dreams.

The Foundation will reward, support and encourage young people who display leadership skills through:

- Mentoring
- Leadership training
- Military talks
- Support of local ATC activities
- Coaching

The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

# **REPORT OF THE TRUSTEES Continued**

## **TO THE MEMBERS OF**

### **AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

#### The contribution of volunteers during the period

The contribution of volunteers is highly valued. They provide support in the forms of fund-raising, providing leadership training, mentoring and military talks.

#### Grant making policies

The objective is to distribute 3 - 7 % of the Foundation's assets generated by additional fund raising and investment returns. All grants will be made through recognised established youth organisations, including schools and universities.

#### **Achievement and performance**

The Foundation has maintained its programs with Riverside school, mentoring cohorts across years 12 and 13. It continued its military connections by donating to the 96 Squadron Dewsbury Equipment for Leadership Development fund.

The ambition to continue educational development and training for young leaders was facilitated through the Foundation's connections with ECF. We also received an application, and agreed upon, assisting a young fencing competitor in her ambition to compete in commwealth championship in New Zealand and sponsored a young gentleman to attend a Future Leaders Network program @ COP

As well as regular one-off donations the Foundation held a successful fundraiser around Christmas.

#### **Reserves Policy**

Over the year, income from investments and donations allowed us to increase funds under management by £20,000 to continue building the capital base from which we want to generate income for the Foundation. Capital growth and income from funds under management delivered a strong performance outperforming equity benchmarks. If at any time the assets slip below £400,000 the trustees should look for additional donations from family assets and other fund-raising activities.

#### **Financial review**

This is the sixth year of operation. The Foundation made a restricted grant of £50,902 to the Essex Community Foundation (ECF) which will be administed by ECF with oversight by the Foundation. The Essex Community Foundation has made grants totalling £6,620 in the year.

In addition we made a number of smaller grants totalling £2,500 and continued grants for mentoring totalling £5,771. We raised £2,148 from events and received donations totalling £10,512 and investment income of £16,183. The Foundation invested a futher £20,000 during the year into the managed accounts for income and growth.

All funds are unrestricted.

Fund-raising activities have been very successul and raised sufficient funds to cover the operating costs of the Foundation.

Overviews of ASSLF finances, including detailed management reports, were provided to the directors and trustees throughout the year to give them better insight and understanding of the finances of the charity, which enabled them to make relevant decisions and to monitor the financial position of the charity.

**REPORT OF THE TRUSTEES Continued**  
**TO THE MEMBERS OF**  
**AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

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The trustees require the fund managers to operate a diversified portfolio with a range of asset classes and a bias towards growth assets. The investments should be controlled through effective portfolio structure and diversification and target returns close to those available from UK and international equity markets but with lower level of risk.

**Trustees' responsibilities in relation to the financial statements**

The trustees are required by charity legislation to prepare a financial statement for each year which gives a true and fair view of the financial activities of the charity and its financial position for that period. In doing so the trustees are required to:

- Select suitable accounting policies and apply them consistently through the year;
- Make sound judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with applicable accounting standards and statement of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

**Approval**

This report was approved by the Board of Trustees on 26 February 2025

By order of the trustees:

***A Sandhu***

---

Amrik Sandhu

# **Ajvir Singh Sandhu Leadership Foundation**

**Registered Charity Number**                      **1173889**

## **Independent Examiner's Report**

I report to the trustees on my examination of the accounts of the above charity ("the Foundation") for the year ended 31 July 2024.

### **Respective responsibilities of trustees and examiner**

As the Foundation's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

The Foundation's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Association of Certified Chartered Accountants.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Foundation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

### **Independent Examiner's Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 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 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 accounts to be reached.

*W H Smith - Independent Accountant*

### **Tall Horse Consultancy Services Ltd**

SBC House  
Restmor Way  
Wallington  
SM6 7AH

This report was signed on 26 February 2025

## AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

### Statement of Financial Activities

*(Incorporating an income and expenditure account)*

Year ended 31 July 2024

	Note	2024 £	2023 £
<b>Incoming resources</b>	<b>2</b>		
Donations and legacies		10,129	8,665
Charitable activities		2,663	2,698
Investment income		16,183	11,891
<b>Total incoming resources</b>		<b>28,975</b>	<b>23,254</b>
<b>Resources expended</b>	<b>3</b>		
Charitable activities		59,779	16,592
Governance costs		330	360
<b>Total resources expended</b>		<b>60,109</b>	<b>16,952</b>
<b>Net (expenditure)/income before gains/(losses) on investments</b>		<b>(31,134)</b>	<b>6,302</b>
<b>Net gains/(losses) on investments</b>		<b>59,422</b>	<b>(3,592)</b>
<b>Net movement in funds</b>		<b>28,288</b>	<b>2,710</b>
Fund balances brought forward		618,135	615,425
<b>Fund balances carried forward at 31 July 2024</b>	<b>7</b>	<b>646,423</b>	<b>618,135</b>

All amounts relate to continuing activities. There are no recognised gains and losses other than those dealt with in the above Statement of Financial Activities.

The notes on pages 11 to 13 form an integral part of these financial statements.

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Balance Sheet

31 July 2024

		2024		2023	
	Note	£	£	£	£
<b>Fixed Assets</b>					
Investments held as assets	4		638,301		609,781
<b>Current Assets</b>					
Cash at bank and in hand		8,698		8,984	
		8,698		8,984	
Creditors: Amounts falling due within one year	5	576		630	
<b>Net Current Assets</b>			8,122		8,354
<b>Net Assets</b>			<b>646,423</b>		<b>618,135</b>
<b>The Funds of the Charity</b>					
Unrestricted Funds			646,423		618,135
<b>Total Charity Funds</b>	7		<b>646,423</b>		<b>618,135</b>

The trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered it would be eligible to prepare accounts in accordance with the provisions in part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

Approved by the Board of Trustees on 26 February 2025

**A Sandhu**

Amrik Sandhu

Trustee

The notes on pages 11 to 13 form an integral part of these financial statements.

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Statement of Cash Flows

Year ended 31 July 2024

	2024 £	2023 £
Net income for the period (per the statement of financial activities)	28,288	2,710
<b>Adjustments for:</b>		
Net (gains)/ losses on investments	(59,422)	3,592
Investment income	(16,183)	(11,891)
Decrease in creditors	(54)	-
	<hr/>	<hr/>
Net cash generated in operating activities	(47,371)	(5,589)
<b>Cash flows from investing activities:</b>		
Other investment income	16,183	11,891
Disposal of investments	50,902	-
Purchase of investments	(20,000)	(10,000)
	<hr/>	<hr/>
Overall cash used in all activities	(286)	(3,698)
Cash and cash equivalents brought forward	8,984	12,682
	<hr/>	<hr/>
<b>Cash and cash equivalents carried forward</b>	<u>8,698</u>	<u>8,984</u>

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Notes to the Financial Statements

### For the year ended 31 July 2024

#### 1. Accounting policies

##### **Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

##### **Income**

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income represents donations, grants and interest receivable. Grants subject to specific conditions are credited to relevant restricted funds.

Investment income is included in the accounts when it is receiveable.

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

##### **Expenditure**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Expenditure comprises the following:

- a. Charitable expenditure comprises expenditure on the charity's primary charitable purposes.
- b. Governance costs comprise the costs associated with governance of the charity incurred in connection with the administration of the charity and compliance with institutional and statutory requirements. Included within this category are costs associated with the strategic as opposed to the day to day management of the charity's assets.

##### **Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments are included at trustees' best estimate of market value.

##### **Fund accounting**

Unrestricted funds represent those monies which may be used towards meeting the charitable objectives of the charitable company at the discretion of the trustees.

Restricted funds are monies raised for, and their use restricted to, a specific purpose, or grants subject to donor imposed conditions.

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Notes to the Financial Statements Continued

For the year ended 31 July 2024

<b>2. Incoming resources</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	
<b>Donations and legacies</b>		
Donations and gifts from individuals	8,859	8,165
Donations from businesses	1,270	500
<b>Total donations and legacies</b>	<b>10,129</b>	<b>8,665</b>
<b>Other trading activities</b>		
Income from fundraising events	2,663	1,640
Gift Aid receipts	-	1,058
<b>Total from other trading activities</b>	<b>2,663</b>	<b>2,698</b>
<b>Investment income</b>		
Other investment income	16,183	11,891
	<b>16,183</b>	<b>11,891</b>
<b>3. Resources expended</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
Grants made	53,402	3,414
Cost of fundraising activities	132	131
Administrative overheads	474	468
Training program costs	5,771	12,579
<b>Total Charitable Expenditure</b>	<b>59,779</b>	<b>16,592</b>
<b>Governance costs</b>		
Accounting fees	<b>330</b>	<b>360</b>

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Notes to the Financial Statements Continued

For the year ended 31 July 2024

<b>4. Investments held as assets</b>		<b>2024</b>	<b>2023</b>	
		£	£	
		<b>Listed investments</b>	<b>Listed investments</b>	
<b>Carrying values of investments</b>				
Brought forward		609,781	603,373	
Additions at cost		20,000	10,000	
Disposals		(50,902)	-	
Revaluation at 31 July 2024		59,422	(3,592)	
31 July 2024		<u>638,301</u>	<u>609,781</u>	
<b>5. Creditors: Amounts falling due within one year</b>		<b>2024</b>	<b>2023</b>	
		£	£	
Other creditors		576	630	
		<u>576</u>	<u>630</u>	
<b>6. Analysis of net assets between funds</b>		<b>Unrestricted funds</b>	<b>Unrestricted funds</b>	
		<b>2024</b>	<b>2023</b>	
		£	£	
Fund balances are represented by:				
Investments held as assets		638,301	609,781	
Current assets		8,698	8,984	
Current liabilities		(576)	(630)	
		<u>646,423</u>	<u>618,135</u>	
<b>7. Statement of funds at 31 July 2024</b>	<b>1 August 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>31 July 2024</b>
	£	£	£	£
<b>Unrestricted revenue funds</b>	618,135	88,397	(60,109)	646,423
<b>Total Charity Funds</b>	<u>618,135</u>	<u>88,397</u>	<u>(60,109)</u>	<u>646,423</u>
Statement of funds at 31 July 2023	1 August 2022	Income	Expenditure	31 July 2023
	£	£	£	£
Unrestricted revenue funds	615,425	23,254	(20,544)	618,135
Total Charity Funds	<u>615,425</u>	<u>23,254</u>	<u>(20,544)</u>	<u>618,135</u>

**AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

England & Wales - Charity number 1173889

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# Accounts

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Registered Charity No. (England and Wales): 1173889

Ajvir Singh Sandhu Leadership Foundation

Report and Accounts

31 July 2022

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Index to the financial statements

Year ended 31 July 2022

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## AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

### Legal and Administrative Information

Year ended 31 July 2022

Registered Charity Number	1173889
Business Address	Rivja Mott Street Loughton IG10 4AP
Trustees	Amrik Singh Sandhu Narinderjit Sandhu Sabinder Robinson-Sandhu Kalvir Kaur Cheema
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Investment Advisors	Quilter Cheviot One Kingsway London WC2B 6AN
Investment Advisors	Coutts & Co 440 Strand London WC2R 0QS

# **REPORT OF THE TRUSTEES TO THE MEMBERS OF AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

The trustees present their report together with the financial statements of the Ajvir Singh Sandhu Leadership Foundation (ASSLF) for the year ended 31 July 2022.

## **Structure, Governance and Management**

### Governing Document

ASSLF is constituted as an unincorporated charity, established by a written constitution. The governing document of the charity is the written constitution approved by the members and endorsed by the Charity Commission in England and Wales (CCEW).

There are no restrictions in the governing documents on the operations of the Charity or on its investment powers, other than those imposed by Charity Law.

### Appointment of trustees

New trustees are invited to join the board and are subject to a rigorous written application process. Their specific role and tasks are agreed at board meetings.

### Organisation

The board of trustees administers the charity.

### Risk management

The trustees continue to carry out an analysis of the risks faced by the organisation.

## **Objectives, Activities and Future Plans**

The Foundation works to recognise passion, commitment and outstanding dedication in young people across various fields. Resolving to help individuals achieve their full potential, the Foundation will reward, support and encourage young people who display skills which demonstrate the seeds of growth to become successful future leaders. The organisation welcomes individuals aged 11 - 25 who excel in sport, music, academics and military disciplines with the primary aim being to further develop and create more opportunities for these promising individuals. Through financial aid and access to support networks the Foundation is dedicated to supporting young people achieve their dreams.

The Foundation will reward, support and encourage young people who display leadership skills through:

- Mentoring
- Leadership training
- Military talks
- Support of local ATC activities
- Coaching

The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

# **REPORT OF THE TRUSTEES Continued**

## **TO THE MEMBERS OF**

### **AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

#### The contribution of volunteers during the period

The contribution of volunteers is highly valued. They provide support in the forms of fund-raising, providing leadership training, mentoring and military talks.

#### Grant making policies

The objective is to distribute 3 - 7 % of the Foundation's assets generated by additional fund raising and investment returns. All grants will be made through recognised established youth organisations, including schools and universities.

#### **Achievement and performance**

The Foundation has continued its work with the local school moving into its fourth year of mentoring at Riverside with comprehensive delivery programs extended for existing cohort from year 12 to 13. The Foundation has completed the sponsorship project at WBS . The Foundation continues to work to expand the network and seek out the Leaders of the future. The Foundation widened its engagement with the Cadet Air Force.

Fund-raising during the year continued with local group events, regular donations, one off contributions to support the charity and investment income from the endowment.

#### **Reserves Policy**

The Foundation maintained its initial investment £500,000 under active management at all times. If at any time the assets slip below £400,000 the trustees should look for additional donations from family assets and other fund-raising activities.

#### **Financial review**

This is the fifth year of operation. The Foundation made total grants of £1,000 to the Air Force Cadets and continued grants for mentoring totalling £3,200. It raised £1,650 from events and received donations totalling £14,594 and investment income of £10,677. The Foundation invested a further £20,000 during the year. There was an unrealised loss of £44,165 on revaluation of the investment portfolio at 31 July 2022, however the value of the investment is recovering.

As a consequence of the Covid years the Foundation has been unable to fully engage in new opportunities that meet the Foundation's objectives so the distributions have been lower than planned this year

All funds are unrestricted.

Fund-raising activities have been very successful and raised sufficient funds to cover the operating costs of the Foundation.

Overviews of ASSLF finances, including detailed management reports, were provided to the directors and trustees throughout the year to give them better insight and understanding of the finances of the charity, which enabled them to make relevant decisions and to monitor the financial position of the charity.

**REPORT OF THE TRUSTEES Continued**  
**TO THE MEMBERS OF**  
**AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

**Investment Policy and Investment Objectives**

The trustees require the fund managers to operate a diversified portfolio with a range of asset classes and a bias towards growth assets. The investments should be controlled through effective portfolio structure and diversification and target returns close to those available from UK and international equity markets but with lower level of risk.

**Trustees' responsibilities in relation to the financial statements**

The trustees are required by charity legislation to prepare a financial statement for each year which gives a true and fair view of the financial activities of the charity and its financial position for that period. In doing so the trustees are required to:

- Select suitable accounting policies and apply them consistently through the year;
- Make sound judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with applicable accounting standards and statement of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

**Approval**

This report was approved by the Board of Trustees on 9th February 2023.

By order of the trustees:

***A Sandhu***

---

Amrik Sandhu

## **Ajvir Singh Sandhu Leadership Foundation**

### **Report of the Independent Accountant to the Trustees of the charity on the accounts for the period ended 31 July 2022**

We report on the financial statements of Ajvir Singh Sandhu Leadership Foundation for the period ended 31 July 20, as set out on pages 1 to 13, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Statement of Recognised Gains and Losses, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charity are prepared, in all material respects, in accordance with charity law applicable within the jurisdiction of England & Wales and the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, under the historical cost convention, and in accordance with the accounting policies set out on page 19, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

#### **Respective responsibilities of the directors and the accountant**

As described on page 9, you, the charity's Trustees are responsible for the preparation of the accounts.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. The Trustees also consider the charity to be exempt from the requirement to be subject to Independent Examination.

Our responsibility is to prepare accounts upon the basis of the information supplied to us, without conducting any formal scrutiny.

#### **No statement of opinion**

We have not carried out any audit procedures and have relied upon information supplied to us by the Trustees, and the information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently we do not express an audit or other assurance opinion on the view given by the accounts.

*W H Smith - Independent Accountant*

#### **Tall Horse Consultancy Services Ltd**

##### **SBC House**

Restmor Way

Wallington

SM6 7AH

This report was signed on 9th February 2023.

## AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

### Statement of Financial Activities

*(Incorporating an income and expenditure account)*

**Year ended 31 July 2022**

	Note	2022 £	2021 £
<b>Incoming resources</b>	<b>2</b>		
Donations and legacies		14,594	15,601
Other trading activities		1,650	1,665
Investment income		10,677	9,170
<b>Total incoming resources</b>		<u>26,921</u>	<u>26,436</u>
<b>Resources expended</b>	<b>3</b>		
Charitable activities		4,817	22,092
Governance costs		270	360
<b>Total resources expended</b>		<u>5,087</u>	<u>22,452</u>
<b>Net income before (losses)/gains on investments</b>		21,834	3,983
<b>Net (losses)/gains on investments</b>		(44,165)	102,182
<b>Net movement in funds</b>		<u>(22,331)</u>	<u>106,165</u>
Fund balances brought forward		637,756	531,591
<b>Fund balances carried forward at 31 July 2021</b>	<b>7</b>	<u><u>615,425</u></u>	<u><u>637,756</u></u>

All amounts relate to continuing activities. There are no recognised gains and losses other than those dealt with in the above Statement of Financial Activities.

The notes on pages 10 to 12 form an integral part of these financial statements.

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Balance Sheet

31 July 2022

		2022		2021	
	Note	£	£	£	£
<b>Fixed Assets</b>					
Investments held as assets	4		603,373		627,538
<b>Current Assets</b>					
Cash at bank and in hand		12,682		10,578	
		<u>12,682</u>		<u>10,578</u>	
		12,682		10,578	
Creditors: Amounts falling due within one year	5	<u>630</u>		<u>360</u>	
<b>Net Current Assets</b>			<u>12,052</u>		<u>10,218</u>
<b>Net Assets</b>			<u><b>615,425</b></u>		<u><b>637,756</b></u>
<b>The Funds of the Charity</b>					
Unrestricted Funds			<u>615,425</u>		<u>637,756</u>
<b>Total Charity Funds</b>	7		<u><b>615,425</b></u>		<u><b>637,756</b></u>

The trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered it would be eligible to prepare accounts in accordance with the provisions in part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

Approved by the Board of Trustees on 9th February 2023

**A Sandhu**

Amrik Sandhu  
Trustee

The notes on pages 10 to 12 form an integral part of these financial statements.

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Statement of Cash Flows

Year ended 31 July 2022

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net (deficit)/ income for the period (per the statement of financial activities)	(22,331)	106,165
<b>Adjustments for:</b>		
Net losses/(gains) on investments	44,165	(102,182)
Investment income	(10,677)	(9,170)
Increase in creditors	270	-
	<hr/>	<hr/>
Net cash generated in operating activities	11,427	(5,187)
<b>Cash flows from investing activities:</b>		
Other investment income	10,677	9,170
Disposal of investments	-	10,000
Purchase of investments	(20,000)	-
	<hr/>	<hr/>
Overall cash provided by all activities	2,104	13,983
Cash and cash equivalents brought forward	10,578	(3,405)
	<hr/>	<hr/>
<b>Cash and cash equivalents at 31 July 2022</b>	<b><u>12,682</u></b>	<b><u>10,578</u></b>

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Notes to the Financial Statements

### For the year ended 31 July 2022

#### 1. Accounting policies

##### **Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

##### **Income**

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income represents donations, grants and interest receivable. Grants subject to specific conditions are credited to relevant restricted funds.

Investment income is included in the accounts when it is receiveable.

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

##### **Expenditure**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Expenditure comprises the following:

- a. Charitable expenditure comprises expenditure on the charity's primary charitable purposes.
- b. Governance costs comprise the costs associated with governance of the charity incurred in connection with the administration of the charity and compliance with institutional and statutory requirements. Included within this category are costs associated with the strategic as opposed to the day to day management of the charity's assets.

##### **Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments are included at trustees' best estimate of market value.

##### **Fund accounting**

Unrestricted funds represent those monies which may be used towards meeting the charitable objectives of the charitable company at the discretion of the trustees.

Restricted funds are monies raised for, and their use restricted to, a specific purpose, or grants subject to donor imposed conditions.

**AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 July 2022**

<b>2. Incoming resources</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	
<b>Donations and legacies</b>		
Donations and gifts from individuals	12,594	15,601
Donations from businesses	2,000	-
<b>Total donations and legacies</b>	<u>14,594</u>	<u>15,601</u>
<b>Other trading activities</b>		
Income from fundraising events	1,650	1,156
Gift Aid receipts	-	509
<b>Total from other trading activities</b>	<u>1,650</u>	<u>1,665</u>
<b>Investment income</b>		
Other investment income	10,677	9,170
	<u>10,677</u>	<u>9,170</u>
<b>3. Resources expended</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
Grants made	1,000	12,000
Cost of fundraising activities	173	-
Administrative overheads	437	438
Training program costs	3,207	9,655
<b>Total Charitable Expenditure</b>	<u>4,817</u>	<u>22,092</u>
<b>Governance costs</b>		
Accounting fees	<u>270</u>	<u>360</u>

**AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

**Notes to the Financial Statements Continued**

**For the year ended 31 July 2022**

<b>4. Investments held as assets</b>		<b>2022</b>		<b>2021</b>
		£		£
		<b>Listed</b>		<b>Listed</b>
		<b>investments</b>		<b>investments</b>
		£		£
<b>Carrying values of investments</b>				
Brought forward		627,538		535,356
Additions at cost		20,000		-
Disposals at cost		-		(10,000)
Revaluation at 31 July 2022		(44,165)		102,182
31 July 2022		<u>603,373</u>		<u>627,538</u>
<b>5. Creditors: Amounts falling due within one year</b>		<b>2022</b>		<b>2021</b>
		£		£
Other creditors		630		360
		<u>630</u>		<u>360</u>
<b>6. Analysis of net assets between funds</b>		<b>Unrestricted</b>		<b>Unrestricted</b>
		<b>funds</b>		<b>funds</b>
		<b>2022</b>		<b>2021</b>
		£		£
Fund balances are represented by:				
Investments held as assets		603,373		627,538
Current assets		12,682		10,578
Current liabilities		(630)		(360)
		<u>615,425</u>		<u>637,756</u>
<b>7. Statement of funds at 31 July 2022</b>	<b>1 August 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>31 July 2022</b>
	£	£	£	£
<b>Unrestricted revenue funds</b>	637,756	26,921	(49,252)	615,425
<b>Total Charity Funds</b>	<u>637,756</u>	<u>26,921</u>	<u>(49,252)</u>	<u>615,425</u>
Statement of funds at 31 July 2021	<b>1 August 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>31 July 2021</b>
	£	£	£	£
Unrestricted revenue funds	531,591	128,618	(22,452)	637,756
<b>Total Charity Funds</b>	<u>531,591</u>	<u>128,618</u>	<u>(22,452)</u>	<u>637,756</u>

**AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

England & Wales - Charity number 1173889

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# Accounts

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Registered Charity No. (England and Wales): 1173889

Ajvir Singh Sandhu Leadership Foundation

Report and Accounts

31 July 2021

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Index to the financial statements

Year ended 31 July 2021

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# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Legal and Administrative Information

Year ended 31 July 2021

Registered Charity Number	1173889
Business Address	Rivja Mott Street Loughton IG10 4AP
Trustees	Amrik Singh Sandhu Narinderjit Sandhu Sabinder Sandhu Kalvir Kaur Bains
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Investment Advisors	Quilter Cheviot One Kingsway London WC2B 6AN
Investment Advisors	Coutts & Co 440 Strand London WC2R 0QS

# **REPORT OF THE TRUSTEES**

## **TO THE MEMBERS OF**

### **AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

The trustees present their report together with the financial statements of the Ajvir Singh Sandhu Leadership Foundation (ASSLF) for the year ended 31 July 2021.

#### **Structure, Governance and Management**

##### Governing Document

ASSLF is constituted as an unincorporated charity, established by a written constitution. The governing document of the charity is the written constitution approved by the members and endorsed by the Charity Commission in England and Wales (CCEW).

There are no restrictions in the governing documents on the operations of the Charity or on its investment powers, other than those imposed by Charity Law.

##### Appointment of trustees

New trustees are invited to join the board and are subject to a rigorous written application process. Their specific role and tasks are agreed at board meetings.

##### Organisation

The board of trustees administers the charity.

##### Risk management

The trustees continue to carry out an analysis of the risks faced by the organisation.

#### **Objectives, Activities and Future Plans**

The Foundation works to recognise passion, commitment and outstanding dedication in young people across various fields. Resolving to help individuals achieve their full potential, the Foundation will reward, support and encourage young people who display skills which demonstrate the seeds of growth to become successful future leaders. The organisation welcomes individuals aged 11 - 25 who excel in sport, music, academics and military disciplines with the primary aim being to further develop and create more opportunities for these promising individuals. Through financial aid and access to support networks the Foundation is dedicated to supporting young people achieve their dreams.

The Foundation will reward, support and encourage young people who display leadership skills through:

- Mentoring
- Leadership training
- Military talks
- Support of local ATC activities
- Coaching

The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

# **REPORT OF THE TRUSTEES Continued**

## **TO THE MEMBERS OF**

### **AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

#### The contribution of volunteers during the period

The contribution of volunteers is highly valued. They provide support in the forms of fund-raising, providing leadership training, mentoring and military talks.

#### Grant making policies

The objective is to distribute 3 - 7 % of the Foundation's assets generated by additional fund raising and investment returns. All grants will be made through recognised established youth organisations, including schools and universities.

#### **Achievement and performance**

The Foundation has continued its work with the local school moving into its fourth year of mentoring at Riverside with comprehensive delivery programs extended for existing cohort from year 12 to 13. Due to covid restrictions we were unable to interview and start a new cohort stream in Sep 2020. The Foundation has continued its third year of sponsorship for entrepreneurship scholarship at WBS . The Foundation continues to work to expand the network and seek out the Leaders of the future.

Fund-raising during the year included group and individual half marathon challenges, bike ride challenges, regular donations, one off contributions to support the charity, investment income from the endowment and a second tennis tournament.

#### **Reserves Policy**

The Foundation maintained £500,000 under active management at all times. If at any time the assets slip below £400,000 the trustees should look for additional donations from family assets and other fund-raising activities.

#### **Financial review**

This is the fourth year of operation. The Foundation made total grants of £21,654. It raised £1,736 from events and received donations totalling £15,021 and investment income of £9,169. The Foundation repaid the temporary overdraft and withdrew £10k from endowment growth to help fund grants and training programs.

All funds are unrestricted.

Fund-raising activities have been very successful and raised sufficient funds to cover the costs of the Foundation.

Overviews of ASSLF finances, including detailed management reports, were provided to the directors and trustees throughout the year to give them better insight and understanding of the finances of the charity, which enabled them to make relevant decisions and to monitor the financial position of the charity.

**REPORT OF THE TRUSTEES Continued**  
**TO THE MEMBERS OF**  
**AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

**Investment Policy and Investment Objectives**

The trustees require the fund managers to operate a diversified portfolio with a range of asset classes and a bias towards growth assets. The investments should be controlled through effective portfolio structure and diversification and target returns close to those available from UK and international equity markets but with lower level of risk.

**Trustees' responsibilities in relation to the financial statements**

The trustees are required by charity legislation to prepare a financial statement for each year which gives a true and fair view of the financial activities of the charity and its financial position for that period. In doing so the trustees are required to:

- Select suitable accounting policies and apply them consistently through the year;
- Make sound judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with applicable accounting standards and statement of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

**Approval**

This report was approved by the Board of Trustees on 28th April 2022.

By order of the trustees:

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Amrik Sandhu

## AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

### Statement of Financial Activities

*(Incorporating an income and expenditure account)*

**Year ended 31 July 2021**

	Note	2021 £	2020 £
<b>Incoming resources</b>	<b>2</b>		
Donations and legacies		15,601	19,231
Other trading activities		1,665	20,229
Investment income		9,170	10,025
<b>Total incoming resources</b>		<b>26,436</b>	<b>49,485</b>
<b>Resources expended</b>	<b>3</b>		
Charitable activities		22,092	23,169
Governance costs		360	360
<b>Total resources expended</b>		<b>22,452</b>	<b>23,529</b>
<b>Net income before (losses)/gains on investments</b>		<b>3,983</b>	<b>25,956</b>
<b>Net (losses)/gains on investments</b>		<b>102,182</b>	<b>(34,650)</b>
<b>Net movement in funds</b>		<b>106,165</b>	<b>(8,694)</b>
Fund balances brought forward		531,591	540,285
<b>Fund balances carried forward at 31 July 2021</b>	<b>7</b>	<b>637,756</b>	<b>531,591</b>

All amounts relate to continuing activities. There are no recognised gains and losses other than those dealt with in the above Statement of Financial Activities.

The notes on pages 10 to 12 form an integral part of these financial statements.

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Balance Sheet

31 July 2021

	Note	£	2021 £	£	2020 £
<b>Fixed Assets</b>					
Investments held as assets	4		627,538		535,356
<b>Current Assets</b>					
Cash at bank and in hand		10,578		-	
		<u>10,578</u>		<u>-</u>	
Creditors: Amounts falling due within one year	5	<u>360</u>		<u>3,765</u>	
<b>Net Current Assets</b>			<u>10,218</u>		<u>(3,765)</u>
<b>Net Assets</b>			<u><u>637,756</u></u>		<u><u>531,591</u></u>
<b>The Funds of the Charity</b>					
Unrestricted Funds			<u>637,756</u>		<u>531,591</u>
<b>Total Charity Funds</b>	7		<u><u>637,756</u></u>		<u><u>531,591</u></u>

The trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered it would be eligible to prepare accounts in accordance with the provisions in part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

Approved by the Board of Trustees on 28th April 2022

Amrik Sandhu

Trustee

Approved on:

The notes on pages 10 to 12 form an integral part of these financial statements.

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Statement of Cash Flows

Year ended 31 July 2021

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net (deficit)/ income for the period (per the statement of financial activities)	106,165	(8,694)
<b>Adjustments for:</b>		
Net losses/(gains) on investments	(102,182)	34,650
Investment income	(9,170)	(10,025)
Increase in creditors	-	(180)
	<hr/>	<hr/>
Net cash generated in operating activities	(5,186)	15,751
<b>Cash flows from investing activities:</b>		
Other investment income	9,170	10,025
Disposal of investments	10,000	-
Purchase of investments	-	(40,000)
	<hr/>	<hr/>
Overall cash (used by)/provided by all activities	13,983	(14,224)
Cash and cash equivalents brought forward	(3,405)	10,819
	<hr/>	<hr/>
<b>Cash and cash equivalents/(overdraft) at 31 July 2021</b>	<b><u>10,578</u></b>	<b><u>(3,405)</u></b>

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Notes to the Financial Statements

### For the year ended 31 July 2021

#### 1. Accounting policies

##### **Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

##### **Income**

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income represents donations, grants and interest receivable. Grants subject to specific conditions are credited to relevant restricted funds.

Investment income is included in the accounts when it is receiveable.

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

##### **Expenditure**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Expenditure comprises the following:

- a. Charitable expenditure comprises expenditure on the charity's primary charitable
- b. Governance costs comprise the costs associated with governance of the charity incurred in connection with the administration of the charity and compliance with institutional and statutory requirements. Included within this category are costs associated with the strategic as opposed to the day to day management of the charity's assets.

##### **Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments are included at trustees' best estimate of market value.

##### **Fund accounting**

Unrestricted funds represent those monies which may be used towards meeting the charitable objectives of the charitable company at the discretion of the trustees.

Restricted funds are monies raised for, and their use restricted to, a specific purpose, or grants subject to donor imposed conditions.

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Notes to the Financial Statements Continued

For the year ended 31 July 2021

<b>2. Incoming resources</b>	<b>2021</b>	<b>2020</b>
	£	
<b>Donations and legacies</b>		
Donations and gifts from individuals	15,601	19,231
Donations from businesses	-	-
	<u>15,601</u>	<u>19,231</u>
<b>Total donations and legacies</b>	<b><u>15,601</u></b>	<b><u>19,231</u></b>
<b>Other trading activities</b>		
Income from fundraising events	1,156	14,019
Gift Aid receipts	509	6,210
	<u>1,665</u>	<u>20,229</u>
<b>Total from other trading activities</b>	<b><u>1,665</u></b>	<b><u>20,229</u></b>
<b>Investment income</b>		
Other investment income	9,170	10,025
	<u>9,170</u>	<u>10,025</u>
<b>3. Resources expended</b>	<b>2021</b>	<b>2020</b>
	£	£
<b>Charitable activities</b>		
Grants made	12,000	22,584
Cost of fundraising activities	-	-
Volunteer travel and subsistence costs	-	17
Administrative overheads	438	509
Training program costs	9,655	59
	<u>22,092</u>	<u>23,169</u>
<b>Total Charitable Expenditure</b>	<b><u>22,092</u></b>	<b><u>23,169</u></b>
<b>Governance costs</b>		
Accounting fees	<u>360</u>	<u>360</u>

**AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

**Notes to the Financial Statements Continued**

**For the year ended 31 July 2021**

<b>4.</b>	<b>Investments held as assets</b>	<b>2021</b>	<b>2020</b>		
		£	£		
		<b>Listed</b>	<b>Listed</b>		
		<b>investments</b>	<b>investments</b>		
		£	£		
	<b>Carrying values of investments</b>				
	Brought forward	535,356	530,006		
	Additions at cost	-	40,000		
	Disposals at cost	(10,000)	-		
	Revaluation at 31 July 2021	102,182	(34,650)		
	31 July 2021	<u>627,538</u>	<u>535,356</u>		
<b>5.</b>	<b>Creditors: Amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>		
		£	£		
	Bank overdraft	-	3,405		
	Other creditors	360	360		
		<u>360</u>	<u>3,765</u>		
<b>6.</b>	<b>Analysis of net assets between funds</b>	<b>Unrestricted</b>	<b>Unrestricted</b>		
		<b>funds</b>	<b>funds</b>		
		<b>2021</b>	<b>2020</b>		
		£	£		
	Fund balances are represented by:				
	Investments held as assets	627,538	535,356		
	Current assets	-	-		
	Current liabilities	(360)	(3,765)		
		<u>627,178</u>	<u>531,591</u>		
<b>7.</b>	<b>Statement of funds at 31 July 2021</b>	<b>1 August 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>31 July 2021</b>
		£	£	£	£
	<b>Unrestricted revenue funds</b>	531,591	128,618	(22,452)	637,756
	<b>Total Charity Funds</b>	<u>531,591</u>	<u>128,618</u>	<u>(22,452)</u>	<u>637,756</u>
	Statement of funds at 31 July 2020	1 August 2019	Income	Expenditure	31 July 2020
		£	£	£	£
	Unrestricted revenue funds	540,285	14,835	(23,529)	531,591
	<b>Total Charity Funds</b>	<u>540,285</u>	<u>14,835</u>	<u>(23,529)</u>	<u>531,591</u>

**AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

England & Wales - Charity number 1173889

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# Accounts

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Registered Charity No. (England and Wales): 1173889

Ajvir Singh Sandhu Leadership Foundation

Report and Accounts

31 July 2020

# **AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

## **Index to the financial statements**

**Year ended 31 July 2020**

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# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Legal and Administrative Information

Year ended 31 July 2020

Registered Charity Number	1173889
Business Address	Rivja Mott Street Loughton IG10 4AP
Trustees	Amrik Singh Sandhu Narinderjit Sandhu Sabinder Sandhu Kalvir Kaur Bains
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Investment Advisors	Quilter Cheviot One Kingsway London WC2B 6AN
Investment Advisors	Coutts & Co 440 Strand London WC2R 0QS

# **REPORT OF THE TRUSTEES**

## **TO THE MEMBERS OF**

### **AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

The trustees present their report together with the financial statements of the Ajvir Singh Sandhu Leadership Foundation (ASSLF) for the year ended 31 July 2020.

#### **Structure, Governance and Management**

##### Governing Document

ASSLF is constituted as an unincorporated charity, established by a written constitution. The governing document of the charity is the written constitution approved by the members and endorsed by the Charity Commission in England and Wales (CCEW).

There are no restrictions in the governing documents on the operations of the Charity or on its investment powers, other than those imposed by Charity Law.

##### Appointment of trustees

New trustees are invited to join the board and are subject to a rigorous written application process. Their specific role and tasks are agreed at board meetings.

##### Organisation

The board of trustees administers the charity.

##### Risk management

The trustees continue to carry out an analysis of the risks faced by the organisation.

#### **Objectives, Activities and Future Plans**

The Foundation works to recognise passion, commitment and outstanding dedication in young people across various fields. Resolving to help individuals achieve their full potential, the Foundation will reward, support and encourage young people who display skills which demonstrate the seeds of growth to become successful future leaders. The organisation welcomes individuals aged 11 - 25 who excel in sport, music, academics and military disciplines with the primary aim being to further develop and create more opportunities for these promising individuals. Through financial aid and access to support networks the Foundation is dedicated to supporting young people achieve their dreams.

The Foundation will reward, support and encourage young people who display leadership skills through:

- Mentoring
- Leadership training
- Military talks
- Support of local ATC activities
- Coaching

The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

# **REPORT OF THE TRUSTEES Continued**

## **TO THE MEMBERS OF**

### **AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

#### The contribution of volunteers during the period

The contribution of volunteers is highly valued. They provide support in the forms of fund-raising, providing leadership training, mentoring and military talks.

#### Grant making policies

The objective is to distribute 3 - 7 % of the Foundation's assets generated by additional fund raising and investment returns. All grants will be made through recognised established youth organisations, including schools and universities.

#### **Achievement and performance**

The Foundation has continued its work with the local school moving into its third year of mentoring at Riverside with comprehensive delivery programs extended to years 12 and 13. It renewed its grant to a local Air Cadet squadron to support leadership programmes. In addition it has funded training and development for elite performance athletes specifically for a canoeist. The Foundation has continued its second year of sponsoring for entrepreneurship scholarship at WBS. ASSLF sponsored an individual to attend Global Youth Model United Nations Forum, an event that has to date been delayed by the global pandemic.

Fund-raising during the year included group and individual half marathon challenges, regular donations, one off contributions to support the charity and investment income from the endowment. To offset shortfall from fundraising all endowments were switched from growth to income.

#### **Reserves Policy**

The Foundation maintained £500,000 under active management at all times. If at any time the assets slip below £400,000 the trustees should look for additional donations from family assets and other fund-raising activities.

#### **Financial review**

This is the third year of operation. The Foundation made total grants of £22,584. It raised £14,019 from events and received donations totalling £19,231 and investment income of £10,025. The Foundation has invested a further £40,000 and had a temporary overdraft at the end of the year of £3,405.

All funds are unrestricted.

Fund-raising activities have been very successful and raised sufficient funds to cover the costs of the Foundation.

Overviews of ASSLF finances, including detailed management reports, were provided to the directors and trustees throughout the year to give them better insight and understanding of the finances of the charity, which enabled them to make relevant decisions and to monitor the financial position of the charity.

**REPORT OF THE TRUSTEES Continued**  
**TO THE MEMBERS OF**  
**AJVIR SINGH SANDHU LEADERSHIP FOUNDATION**

**Investment Policy and Investment Objectives**

The trustees require the fund managers to operate a diversified portfolio with a range of asset classes and a bias towards growth assets. The investments should be controlled through effective portfolio structure and diversification and target returns close to those available from UK and international equity markets but with lower level of risk.

**Trustees' responsibilities in relation to the financial statements**

The trustees are required by charity legislation to prepare a financial statement for each year which gives a true and fair view of the financial activities of the charity and its financial position for that period. In doing so the trustees are required to:

- Select suitable accounting policies and apply them consistently through the year;
- Make sound judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with applicable accounting standards and statement of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

**Approval**

This report was approved by the Board of Trustees on 10th January 2021

By order of the trustees:



---

Amrik Sandhu

## AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

### Statement of Financial Activities

(Incorporating an income and expenditure account)

Year ended 31 July 2020

	Note	2020 £	2019 £
<b>Incoming resources</b>	<b>2</b>		
Donations and legacies		19,231	10,438
Other trading activities		20,229	13,424
Investment income		10,025	6,371
<b>Total incoming resources</b>		<b>49,485</b>	<b>30,233</b>
<b>Resources expended</b>	<b>3</b>		
Charitable activities		23,169	21,520
Governance costs		360	540
<b>Total resources expended</b>		<b>23,529</b>	<b>22,060</b>
<b>Net income before (losses)/gains on investments</b>		<b>25,956</b>	<b>8,173</b>
<b>Net (losses)/gains on investments</b>		<b>(34,650)</b>	<b>13,860</b>
<b>Net movement in funds</b>		<b>(8,694)</b>	<b>22,033</b>
Fund balances brought forward		22,033	-
<b>Fund balances carried forward at 31 July 2020</b>	<b>7</b>	<b>13,339</b>	<b>22,033</b>

All amounts relate to continuing activities. There are no recognised gains and losses other than those dealt with in the above Statement of Financial Activities.

The notes on pages 10 to 12 form an integral part of these financial statements.

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Balance Sheet

31 July 2020

		2020		2019	
	Note	£	£	£	£
<b>Fixed Assets</b>					
Investments held as assets	4		535,356		530,006
<b>Current Assets</b>					
Cash at bank and in hand		-		10,819	
		-		10,819	
Creditors: Amounts falling due within one year	5	3,765		540	
<b>Net Current Assets</b>			(3,765)		10,279
<b>Net Assets</b>			<b>531,591</b>		<b>540,285</b>
<b>The Funds of the Charity</b>					
Unrestricted Funds			531,591		540,285
<b>Total Charity Funds</b>	7		<b>531,591</b>		<b>540,285</b>

The trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered it would be eligible to prepare accounts in accordance with the provisions in part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

Approved by the Board of Trustees on 10th January 2021

Amrik Sandhu

Trustee

Approved on:

The notes on pages 10 to 12 form an integral part of these financial statements.

## AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

### Statement of Cash Flows

Year ended 31 July 2020

	2020 £	2019 £
Net (deficit)/ income for the period (per the statement of financial activities)	(8,694)	22,033
<b>Adjustments for:</b>		
Net losses/(gains) on investments	34,650	(13,860)
Investment income	(10,025)	(6,371)
Increase in creditors	(180)	(180)
	<hr/>	<hr/>
Net cash generated in operating activities	15,751	1,622
<b>Cash flows from investing activities:</b>		
Other investment income	10,025	6,371
Purchase of investments	(40,000)	-
	<hr/>	<hr/>
Overall cash (used by)/provided by all activities	(14,224)	7,993
Cash and cash equivalents brought forward	10,819	2,826
	<hr/>	<hr/>
<b>(Overdraft)/cash and cash equivalents at 31 July 2020</b>	<u>(3,405)</u>	<u>10,819</u>

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Notes to the Financial Statements

### For the year ended 31 July 2020

#### 1. Accounting policies

##### **Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

##### **Income**

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income represents donations, grants and interest receivable. Grants subject to specific conditions are credited to relevant restricted funds.

Investment income is included in the accounts when it is receiveable.

Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

##### **Expenditure**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Expenditure comprises the following:

- a. Charitable expenditure comprises expenditure on the charity's primary charitable purposes.
- b. Governance costs comprise the costs associated with governance of the charity incurred in connection with the administration of the charity and compliance with institutional and statutory requirements. Included within this category are costs associated with the strategic as opposed to the day to day management of the charity's assets.

##### **Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments are included at trustees' best estimate of market value.

##### **Fund accounting**

Unrestricted funds represent those monies which may be used towards meeting the charitable objectives of the charitable company at the discretion of the trustees.

Restricted funds are monies raised for, and their use restricted to, a specific purpose, or grants subject to donor imposed conditions.

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Notes to the Financial Statements Continued

For the year ended 31 July 2020

<b>2. Incoming resources</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	
<b>Donations and legacies</b>		
Donations and gifts from individuals	19,231	8,504
Donations from businesses	-	1,934
<b>Total donations and legacies</b>	<b>19,231</b>	<b>10,438</b>
<b>Other trading activities</b>		
Income from fundraising events	14,019	11,255
Gift Aid receipts	6,210	2,169
<b>Total from other trading activities</b>	<b>20,229</b>	<b>13,424</b>
<b>Investment income</b>		
Other investment income	10,025	6,371
	<b>10,025</b>	<b>6,371</b>
<b>3. Resources expended</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
Grants made	22,584	18,679
Cost of fundraising activities	-	1,218
Volunteer travel and subsistence costs	17	144
Administrative overheads	509	1,479
Training program costs	59	-
<b>Total Charitable Expenditure</b>	<b>23,169</b>	<b>21,520</b>
<b>Governance costs</b>		
Accounting fees	<b>360</b>	<b>540</b>

# AJVIR SINGH SANDHU LEADERSHIP FOUNDATION

## Notes to the Financial Statements Continued

For the year ended 31 July 2020

<b>4. Investments held as assets</b>		<b>2020</b>	<b>2019</b>	
		£	£	
		<b>Listed</b>	<b>Listed</b>	
		<b>investments</b>	<b>investments</b>	
		£	£	
<b>Carrying values of investments</b>				
Brought forward		530,006	516,146	
Additions at cost		40,000	-	
Revaluation at 31 July 2020		(34,650)	13,860	
31 July 2020		<u>535,356</u>	<u>530,006</u>	
<b>5. Creditors: Amounts falling due within one year</b>		<b>2020</b>	<b>2019</b>	
		£	£	
Bank overdraft		3,405		
Other creditors		360	540	
		<u>3,765</u>	<u>540</u>	
<b>6. Analysis of net assets between funds</b>		<b>Unrestricted</b>	<b>Unrestricted</b>	
		<b>funds</b>	<b>funds</b>	
		<b>2020</b>	<b>2019</b>	
		£	£	
Fund balances are represented by:				
Investments held as assets		535,356	530,006	
Current assets		-	10,819	
Current liabilities		(3,765)	(540)	
		<u>531,591</u>	<u>540,285</u>	
<b>7. Statement of funds at 31 July 2020</b>	<b>1 August 2018</b>	<b>Income</b>	<b>Expenditure</b>	<b>31 July 2020</b>
	£	£	£	£
<b>Unrestricted revenue funds</b>	540,285	14,835	(23,529)	531,591
<b>Total Charity Funds</b>	<u>540,285</u>	<u>14,835</u>	<u>(23,529)</u>	<u>531,591</u>
Statement of funds at 31 July 2019	1 August 2018	Income	Expenditure	31 July 2019
	£	£	£	£
Unrestricted revenue funds	518,252	44,093	(22,060)	540,285
Total Charity Funds	<u>518,252</u>	<u>44,093</u>	<u>(22,060)</u>	<u>540,285</u>