

J S UPPAL FAMILY FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

RPG CROUCH CHAPMAN LLP
Chartered Accountants
62 Wilson Street
London
EC2A 2BU

J S UPPAL FAMILY FOUNDATION

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J S UPPAL FAMILY FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 30 JUNE 2020

Trustees

D Purohit, Trustee
J S Uppal, Trustee
K S Uppal, Secretary

Charity registered number

1176340

Principal office

12-14 Chase Road, Park Royal, London, NW10 6EZ

Accountants

RPG Crouch Chapman LLP, 62 Wilson Street, London, EC2A 2BU

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2020

The Trustees present their annual report together with the financial statements of the charity for the 1 July 2019 to 30 June 2020.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The charity's objectives are to further such exclusively charitable purposes calculated to enhance public benefit.

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

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The charity achieves its objectives by making grants. Details of these can be found in note 3 to the accounts which contains a list of projects supported.

Achievements and performance

a. REVIEW OF ACTIVITIES

Grants of £22,831 were made during the period as detailed in note 3 to the financial statements.

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

a. CONSTITUTION

There have been no changes in the objectives since the last annual report.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The trustees meet periodically and awards are made. As well as assessing the merits of the

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2020

applicants' proposals and their congruence with the charity's aims and priorities, appraisal criteria include:-

Financial viability

Value for money

Adequate provision for ongoing costs and maintenance

This report was approved by the Trustees, on 9 September 2020 and signed on their behalf by:

K. S. Uppal

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2020

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF J S UPPAL FAMILY
FOUNDATION (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 June 2020.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity'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 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to

J S UPPAL FAMILY FOUNDATION

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2020

which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated: 9 September 2020

Jeffrey Nettleton BA FCA

Chartered Accountants
62 Wilson Street
London
EC2A 2BU

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:				
Donations and legacies	2	194,643	194,643	170,700
TOTAL INCOME		<u>194,643</u>	<u>194,643</u>	<u>170,700</u>
EXPENDITURE ON:				
Charitable activities:				
Grants payable	3	22,331	22,331	26,860
Governance costs	4	3,300	3,300	95
TOTAL EXPENDITURE		<u>25,631</u>	<u>25,631</u>	<u>26,955</u>
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		169,012	169,012	143,745
NET MOVEMENT IN FUNDS		169,012	169,012	143,745
RECONCILIATION OF FUNDS:				
Total funds brought forward		<u>143,745</u>	<u>143,745</u>	-
TOTAL FUNDS CARRIED FORWARD		<u><u>312,757</u></u>	<u><u>312,757</u></u>	<u><u>143,745</u></u>

The notes on pages 8 to 14 form part of these financial statements.

J S UPPAL FAMILY FOUNDATION

BALANCE SHEET
AS AT 30 JUNE 2020

	Note	£	2020 £	£	2019 £
CURRENT ASSETS					
Cash at bank and in hand		316,057		143,745	
CREDITORS: amounts falling due within one year	6	(3,300)		-	
NET CURRENT ASSETS			312,757		143,745
NET ASSETS			312,757		143,745
CHARITY FUNDS					
Unrestricted funds	7		312,757		143,745
TOTAL FUNDS			312,757		143,745

The financial statements were approved by the Trustees on 9 September 2020 and signed on their behalf, by:

K. S. Uppal

The notes on pages 8 to 14 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

J S Uppal Family Foundation constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES (CONTINUED)

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.5 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES (CONTINUED)

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.7 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	194,643	194,643	170,700
	<u> </u>	<u> </u>	<u> </u>
Total 2019	170,700	170,700	
	<u> </u>	<u> </u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

3. GRANTS PAYABLE

	Unrestricted funds £	2020 £	2019 £
Satnam Sarab Kalyan Trust	17,831	17,831	15,558
Ealing Gurdwara	4,500	4,500	8,862
No donations of less than £2,500 (2019 2)	-	-	2,440
Total	<u>22,331</u>	<u>22,331</u>	<u>26,860</u>

4. GOVERNANCE COSTS

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Accountancy fees	3,300	3,300	-
Bank charges	-	-	95
	<u>3,300</u>	<u>3,300</u>	<u>95</u>

5. NET INCOME/(EXPENDITURE)

During the year, no Trustees received any remuneration (2019 - £NIL).
During the year, no Trustees received any benefits in kind (2019 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2019 - £NIL).

6. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>3,300</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

7. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2019 £	Income £	Expenditure £	Balance at 30 June 2020 £
Unrestricted funds				
General Funds - all funds	143,745	194,643	(25,631)	312,757

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 18 December 2017 £	Income £	Expenditure £	Balance at 30 June 2019 £
General funds	-	170,700	(26,955)	143,745

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 July 2019 £	Income £	Expenditure £	Balance at 30 June 2020 £
General funds	143,745	194,643	(25,631)	312,757

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 18 December 2017 £	Income £	Expenditure £	Balance at 30 June 2019 £
General funds	-	170,700	(26,955)	143,745

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	316,057	316,057
Creditors due within one year	(3,300)	(3,300)
	<u>312,757</u>	<u>312,757</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2019 £	Total funds 2019 £
Current assets	143,745	143,745
	<u>143,745</u>	<u>143,745</u>

9. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM
OPERATING ACTIVITIES

	30 June 2020 £	Period ended 30 June 2019 £
Net income for the year (as per Statement of Financial Activities)	169,012	143,745
Net cash provided by operating activities	<u>169,012</u>	<u>143,745</u>

10. ANALYSIS OF CASH AND CASH EQUIVALENTS

	30 June 2020 £	Period ended 30 June 2019 £
Cash in hand	316,101	143,745
Total	<u>316,101</u>	<u>143,745</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

11. RELATED PARTY TRANSACTIONS

The charity received a donations of £132,234 (2019 £170,000) from C. K. Morgan Limited and £47,049 (2019 £NIL) from izabel London Limited, companies of which D. Purohit and K. S. Uppal are directors.