

Charity number: 1176340

**J S UPPAL FAMILY FOUNDATION
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

RPG CROUCH CHAPMAN LLP
Chartered Accountants
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EC3V 0BT

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 PERIOD ENDED 31 DECEMBER 2023

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 Chartered Accountants 40 Gracechurch Street London EC3V 0BT

**TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2023**

The Trustees present their annual report together with the financial statements of the Charity for the 1 July 2022 to 31 December 2023.

Objectives and activities

a. Policies and objectives

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

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The charity achieves its objectives by making grants. Details of these can be found in note 4 to the financial statements which provides a list of projects supported.

Achievements and performance

a. Review of activities

The charity received donations of £419,683 during the period.

Grants totalling £185,995 were made. These are shown in more detail in note 4 of 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.

b. Reserves policy

The trustees endeavour to hold sufficient reserves in order to allow the charity to continue to respond to applications for grants. They consider that reserves held are higher than required and are looking at further suitable projects that can be funded.

Structure, governance and management

**TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2023**

Structure, governance and management (continued)

a. Constitution

J S Uppal Family Foundation is a registered charity, number 1176340, and is constituted under a Trust deed.

b. Methods 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.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 11 September 2024 and signed on their behalf by:

D Purohit

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2023**

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 period ended 31 December 2023.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2023**

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.

Signed:

Dated: 11 September 2024

Jeffrey Nettleton

FCA

40 Gracechurch Street
London
EC3V 0BT

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	419,683	419,683	9,875
Total income		<u>419,683</u>	<u>419,683</u>	<u>9,875</u>
Expenditure on:				
Charitable activities	5	195,298	195,298	41,905
Total expenditure		<u>195,298</u>	<u>195,298</u>	<u>41,905</u>
Net movement in funds		<u>224,385</u>	<u>224,385</u>	<u>(32,030)</u>
Reconciliation of funds:				
Total funds brought forward		277,835	277,835	309,865
Net movement in funds		224,385	224,385	(32,030)
Total funds carried forward		<u>502,220</u>	<u>502,220</u>	<u>277,835</u>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 8 to 15 form part of these financial statements.

J S UPPAL FAMILY FOUNDATION

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	31 December 2023 £	30 June 2022 £
Fixed assets			
		-	-
Current assets			
Cash at bank and in hand		511,073	281,135
		511,073	281,135
Creditors: amounts falling due within one year	9	(8,853)	(3,300)
Net current assets		502,220	277,835
Total assets less current liabilities		502,220	277,835
Net assets excluding pension asset		502,220	277,835
Total net assets		502,220	277,835
Charity funds			
Unrestricted funds	10	502,220	277,835
Total funds		502,220	277,835

The financial statements were approved and authorised for issue by the Trustees on 11 September 2024 and signed on their behalf by:

D Purohit

The notes on pages 8 to 15 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

1. General information

J S Uppal Family Foundation is registered charity, number 1176340, and is constituted under a trust deed.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

J S Uppal Family Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

Based on their assessment of the twelve months from the date on which the balance sheet was signed, the Trustees are of the opinion that the charity is a going concern as it holds significant cash reserves. The accounts have therefore been prepared on the going concern basis.

2.3 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.

2.4 Expenditure

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the period 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 period end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 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.

2.6 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 in the Statement of financial activities as a finance cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.7 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.

2.8 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.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	419,683	419,683

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	9,875	9,875

4. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grants, Direct costs - Activities	185,995	185,995

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

4. Analysis of grants (continued)

	Grants to Institutions 2022 £	Total funds 2022 £
Grants, Direct costs - Activities	38,350	38,350

The Charity has made the following material grants to institutions during the period:

<u>Name of institution</u>	31 December 2023 £	30 June 2022 £
Satnam Sarab Kalyan Trust	85,052	5,143
Gurmat Gian Missionary College	67,499	26,670
Baba Nanak Education Society	-	2,882
United Sikhs	2,803	3,655
Shiromani Gurdwara Parbandhak Committee	12,421	-
Students in Need	6,692	-
ASR Charitable Trust	10,000	-
	184,467	38,350
2 grants of less than £1,000	1,528	-
	185,995	38,350

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Direct costs - Activities	195,298	195,298

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2022 £	Total 2022 £
Direct costs - Activities	41,905	41,905

6. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Direct costs - Activities	185,995	9,303	195,298

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Direct costs - Activities	38,350	3,555	41,905

Analysis of support costs

	Direct costs - Activities 2023 £	Total funds 2023 £
Governance costs	9,303	9,303

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Direct costs - Activities 2022 £	Total funds 2022 £
Governance costs	3,555	3,555

7. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	8,973	-

8. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the period ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

9. Creditors: Amounts falling due within one year

	31 December 2023 £	30 June 2022 £
Accruals and deferred income	8,853	3,300

10. Statement of funds

Statement of funds - current period

	Balance at 1 July 2022 £	Income £	Expenditure £	Balance at 31 December 2023 £
<u>Unrestricted funds</u>				
General Funds - all funds	277,835	419,683	(195,298)	502,220

Statement of funds - prior period

	Balance at 1 July 2021 £	Income £	Expenditure £	Balance at 30 June 2022 £
<u>Unrestricted funds</u>				
General Funds - all funds	309,865	9,875	(41,905)	277,835

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023**

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 December 2023 £	Total funds 31 December 2023 £
Current assets	511,073	511,073
Creditors due within one year	(8,853)	(8,853)
<u>Total</u>	<u>502,220</u>	<u>502,220</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 30 June 2022 £	Total funds 30 June 2022 £
Current assets	281,135	281,135
Creditors due within one year	(3,300)	(3,300)
<u>Total</u>	<u>277,835</u>	<u>277,835</u>

12. Related party transactions

Donations amounting to £398,525 (2022 £,1000) was received from C K Morgan Limited, a company of which K. S. Uppal and D. Purohit are directors.