

Company Registration Number: CEO12764

Charity Registration Number: 1176415

THE NATIONAL SIKH WAR MEMORIAL TRUST

CHARITABLE INCORPORATED ORGANISATION

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2022 (updated)

THE NATIONAL SIKH WAR MEMORIAL TRUST
CHARITABLE INCORPORATED ORGANISATION
Financial Statement
Year ended 31 December 2022

	Page
Trustees' Annual Report (incorporating the Director's Report)	1 - 2
Statement of Financial Activities (Income and Expenditure Account)	3
Balance Sheet/ Statement of Financial Position	4
Notes to the Financial Statements	5-7

**THE NATIONAL SIKH WAR MEMORIAL TRUST
CHARITABLE INCORPORATED ORGANISATION
Trustees' Annual Report (incorporating the Director's Report)
Year ended 31 December 2022**

The trustees, who are also the directors for the purposes of company law, present their second report and the audited Financial Statements of the charity for the year ended 31 December 2022.

The Financial Statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (as amended by Update Bulletin 1 published on 2 February 2016).

Reference and Administrative details:

Registered Charity Name:	The National Sikh War Memorial Trust
Charity Registration Number:	1176415
Company Registration Number:	CEO12764
Principal Office and Registered Office :	64 Ladbroke Road London W11 3NR

The Trustees

The trustees who served during the year and at the date of approval were as follows:

Andrew Fane OBE MA FCA
Ian James Henderson CBE BSC FRICS
Mankamal Singh Palray
Clare Gorst
Kultar Singh Khangura
Major General Peter Ronald Davies CB
Satinder Pal Singh Chadha
Joga Singh - from 8 March 2018
Jaspal Singh Bhambra

THE NATIONAL SIKH WAR MEMORIAL TRUST
CHARITABLE INCORPORATED ORGANISATION (NSWMT)
Trustees' Annual Report (incorporating the Director's Report) (*continued*)
Year ended 31 December 2022

The National Sikh War Memorial Trust is actively preparing detailed applications for early submission to erect a statue in Central London to commemorate the outstanding bravery and loyalty of Sikh soldiers in both World Wars. Negotiations to date have engaged with a wide range of senior politicians who have declared themselves as very supportive of this exemplary proposal.

Detailed negotiations have taken place to secure the preferred location in a prominent and most suitable site on the great ceremonial route, where indeed Sikhs marched in 1919 to play their part in celebrating the end of hostilities. A very beautiful etching of the monument in its proposed setting has been prepared and is being considered by planners and will then go forward to committed supporters.

The charity and its trustees are confident of further material progress in the near future.

The trustees' Annual Report was approved on and signed on behalf of the Board of Trustees by:

Chair
Trustee

THE NATIONAL SIKH WAR MEMORIAL TRUST
CHARITABLE INCORPORATED ORGANISATION
Statement of Financial Activities
(including Income and Expenditure Account)
Year Ended 31 December 2022

		2022	2021
		Total Funds	
		£	£
	Note		
Income and Endowments	3	60,000	30,000
Expenditure			
Charitable activities	3	8,869	384
Net excess of income over expenditure		51,131	29,516
Reconciliation of Funds			
Total Funds brought forward		25,736	3,880
		<hr/>	<hr/>
Total Funds carried forward		76,867	25,736
		<hr/>	<hr/>

The Statement of Financial Activities includes all gains and losses recognised in the year.
All Income and Expenditure derive from continuing activities.

The notes on pages 5 to 7 form part of these Financial Statements

THE NATIONAL SIKH WAR MEMORIAL TRUST
CHARITABLE INCORPORATED ORGANISATION
Balance Sheet
Year ended 31 December 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible Fixed Assets		0	0
Current Assets			
Cash at Bank and in Hand		84,076	32,656
Creditors: Amounts falling due within one year		7,209	7,229
Net Current Assets		<u>76,867</u>	<u>25,736</u>
Total Assets less Current Liabilities		<u>76,867</u>	<u>25,736</u>
Net Assets	3	<u>76,867</u>	<u>25,736</u>
Represented by			
Funds of the charity			
Restricted Funds		0	0
Unrestricted Funds		76,867	25,736
Total Charity Funds	2	<u>76,867</u>	<u>25,736</u>

For the year ending 31 December 2022 the charity was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its Financial Statements for the year in question in accordance with Section 476;
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Financial Statements. These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These Financial Statements were approved by the Board of Trustees and authorised for issue on and are signed on behalf of the Board by:

Chair
Trustee
Company Registration Number: CEO12764

THE NATIONAL SIKH WAR MEMORIAL TRUST
CHARITABLE INCORPORATED ORGANISATION
Notes to the Financial Statements
Year ended 31 December 2022

1. General Information

The charity is a public benefit entity and registered in England and Wales and a registered charity in England and Wales. The address of the registered office, 64 Ladbroke Road, London W11 3NR

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland, the 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) (Charities SORP (FRS 102 are) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting Policies

Basis of Preparation

The Financial Statements have been prepared on the historical cost basis. The Financial Statements are prepared in sterling, which is the functional currency of the entity.

Going Concern

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds to be held and the expected level of income and expenditure for 12 months from authorising these Financial Statements. The budgeted income and expenditure is sufficient for the charity to be able to continue as a going concern.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

THE NATIONAL SIKH WAR MEMORIAL TRUST
CHARITABLE INCORPORATED ORGANISATION
Notes to the Financial Statements / continued
Year ended 31 December 2022

3. Accounting Policies (*continued*)

Income

All income is included in the statement of Financial Activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from grants and contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and return if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the Statement of Financial Activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

THE NATIONAL SIKH WAR MEMORIAL TRUST
CHARITABLE INCORPORATED ORGANISATION
Notes to the Financial Statements (*continued*)
Year ended 31 December 2022

3. Accounting Policies (*continued*)

Financial Instruments

A Financial Asset or a Financial Liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic Financial Instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current Assets and Current Liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt Instruments are subsequently measured at amortised cost.