

SITA WELFARE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

SITA WELFARE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Surendra Kumar Verma Dr Jay Verma Dr Anju Verma Mr Lali Sidhu Mr Sukin Natarajan
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CIO registered charity number	1181698
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Charity correspondance office	Bay Lodge 36 Harefield Road Uxbridge Middlesex UB8 1PH
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Accountants	Ward Williams Bay Lodge 36 Harefield Road Uxbridge Middlesex UB8 1PH
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SITA WELFARE TRUST

(CHARITABLE INCORPORATED ORGANISATION)

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SITA WELFARE TRUST

(CHARITABLE INCORPORATED ORGANISATION)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2023

The trustees present their report and financial statements for the year ended 31 January 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (issued in October 2019).

Objectives and activities

The objectives of the Charity, as stated in its governing document, are:

- 1) The relief of sickness and the preservation of health in India and other parts of the world in particular, but not exclusively, by providing or assisting in the provision of medical and healthcare advice and information.
- 2) To advance the education of children and young people who are socially and economically disadvantaged, in particular but not exclusively in India, by making grants to help fund their education at school, college or university.

The Charity has continued to receive donations from Mr S Verma (Trustee) to give it the working capital to start its charitable activities. The trustees will in the coming year be looking to seek donations and funds via other means, by increasing awareness of the Charity and its objectives and undertaking fundraising on behalf of the Charity.

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

Achievements and performance

The Charity have a strong relationship with a connected Charity located in India (Sita Welfare Trust Chourasi). This connected Charity helps to ensure that charitable work is undertaken in India inline with the intentions of Sita Welfare Trust.

The Charity has an honorary administrator, Mr Kundan Bhaskaran, who oversees the Charity's activities in India and helps to identify targeted beneficiaries and projects which are online with the Charity objectives and which the Charity can assist and provide support.

Despite the easement of the COVID-19 restrictions, the Charity has been slow to kick off for most of 2022. However, activity with diabetes education did improve in the form of Video Group Consultations. Working in combination with a local Primary Care Network of practices, the Charity sponsored the venue for multiple in person diabetes educational workshops. The Charity aims to build on the relationship forged with primary care practices for 2023/2024.

Sita Welfare Trust has focused on planning health education programs, considering different approaches like community workshops, online webinars, and partnerships with local healthcare providers. A sub-committee was established to create a comprehensive plan for these initiatives. Specifically, Dr. SK Verma conducted a Diabetic Education workshop (in person and video group consultations) at the Hayes and Harlington Community Centre in early winter of 2023 and collaborated with local practices in the area. The project exceeded expectations, with practices achieving their KPIs. Secondary outcomes, including the improvement of Quality of Life, were achieved. The number of patients who received the nine key care processes increased from an average 41% of patients across the practices to 53% after three months. Of those who attended group consultations rose to 77%. The number of patients who met the three treatment targets, a harder target to achieve since it requires behavioural change, increased from 23% to 27% - and reached 29.5% excluding two practices who were facing internal challenges. The mental health screening exceeded expectations, jumping from 14% of patients having a mental health screening prior to the programme starting, to 50% by the end of March 2023. For those who attended a session, 78% had a mental health screening.

SITA WELFARE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

In total, Sita Welfare Trust supported the practices with over 48 sessions with an average of ten patients booked per session and six attending. On average, this means we have halved the time a clinician would have spent with these patients had it been on an individual basis.

Additionally, the Trustees are exploring other long-term conditions and preventative help they can support other practices with.

Financial review

The Charity had incoming resources for this year of £5,000 (2022: £5,000). The majority of this income was kindly received from Trustee Mr S Verma.

Expenditure in the period totalled £7,921 (2022: £958), of which £6,000 (2022: nil) related to direct charitable activity in India. As at the year-end the charity had unrestricted funds of £14,673 (2022: £17,594) being carried forward for use in future years.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure.

This is only the fourth period of the Charity and therefore activity is being built accordingly. The Covid-19 global pandemic as mentioned above has caused delays to the Charities plans. The Charity are therefore in its initial years looking to build up its income levels to enable charitable activity to expand in future years. The Charity is looking to increase its income streams in order to facilitate its charitable expenditure.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The key risks highlighted by the Trustees affecting the Charity relate to its ability to access funding streams to help sustain charitable objectives.

Collecting donations can be variable and many charities have been hit with reduced funding due to the economic crisis. The Charity has decided that it would be best to look at other non-volatile means, such as developing a sound investment strategy.

As part of this the Trustees have discussed the Charity investing in a Pearl farm in Bihar. This would provide a source of income for the Charity. Research undertaken by the trustees have identified that this trade is popular in many other states in India and can generate substantial revenues. The Charity therefore considers investment in this area as a possible way of ensuring it generates sufficient income to support charitable activities. This will be explored further in the future.

Future Plans

For the fiscal year 2023-24 and beyond, we will be undertaking the following:

- A) Aim for financial sustenance - in addition to seeking donations, the Charity will also be exploring the prospect of developing a relationship with local farmers in India to invest in a Pearl farm.
- B) Deliver educational talks in the UK and India. This will cover the areas of Diabetes and Asthma.
- C) Set up infrastructure so we can deliver remote clinical consultations in the rural village areas of Choursai and Jatipur in India.
- D) Start a scholarship programme to help underprivileged children.

**SITA WELFARE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023**

Structure, governance and management

Sita Welfare Trust was registered as a Charitable Incorporated Organisation on 23 January 2019 and commenced its charitable activities as soon as successfully registered. It is governed by its governing document of the same date.

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

Dr Surendra Kumar Verma

Dr Jay Verma

Dr Anju Verma

Mr Lali Sidhu

Mr Sukin Natarajan

The Charity may, by ordinary resolution, appoint a person who is willing to be a Trustee. The Charity is currently governed by its board of five Trustees, who have met regularly throughout the period to discuss the charity's business affairs. An official annual board meeting was also held on 14th October 2021. At this meeting members/ administrators of the Charity were also invited to attend.

The Trustees are not aware of any related parties connected to the Charity. The Charity does have a working relationship with a linked Charity in India called Sita Welfare Trust Chaurasi.

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

Dr Surendra Kumar Verma

Trustee

Dated: 28 November 2023

**SITA WELFARE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION
OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SITA WELFARE
TRUST FOR THE YEAR ENDED 31 JANUARY 2023**

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Sita Welfare Trust for the year ended 31 January 2023, which comprise the Statement of Financial Activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 22 November 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Sita Welfare Trust and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sita Welfare Trust and the charity's trustees as a body, for our work or for this report.

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

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

Ward Williams

28 November 2023

Chartered Accountants

Bay Lodge
36 Harefield Road
Uxbridge
Middlesex
UB8 1PH

SITA WELFARE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	2023 £	2022 £
<u>Income from:</u>			
Donations and legacies	2	5,000	5,000
<u>Expenditure on:</u>			
Charitable activities	3	7,921	958
Net (expenditure)/income for the year/ Net movement in funds		(2,921)	4,042
Fund balances at 1 February 2022		17,594	13,552
Fund balances at 31 January 2023		14,673	17,594

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SITA WELFARE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET
AS AT 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		15,453		18,254	
Creditors: amounts falling due within one year	8	(780)		(660)	
Net current assets			14,673		17,594
Income funds					
Unrestricted funds			14,673		17,594
			14,673		17,594

The financial statements were approved by the Trustees on 28 November 2023

Dr Surendra Kumar Verma
Trustee

Dr Jay Verma
Trustee

SITA WELFARE TRUST

(CHARITABLE INCORPORATED ORGANISATION)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

Charity information

Sita Welfare Trust was registered as a Charitable Incorporated Organisation (CIO) on 23 January 2019. It's Charity number is 1181698.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (issued in October 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

As noted in the Trustees report on pages 1-3, the activities of the Charity have been significantly impacted by the Global Covid-19 pandemic. The Charity does however retain the full support of the Trustees who are hopeful that activities will be increased in the near future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

SITA WELFARE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

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

1.5 Resources expended

Liabilities are recognised when either a constructive or legal obligation to transfer resources exists.

Expenditure relating to charitable activities includes expenditure directly attributable to the delivery of charitable activities.

Support costs comprise mainly of the administration costs relating to the charity.

Governance costs includes preparation of the statutory accounts, costs of trustee meetings, legal advice given to the trustees and any other costs directly relating to charity governance.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	2023	2022
	£	£
Donations and gifts	5,000	5,000

SITA WELFARE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

3 Charitable activities

	2023 £	2022 £
Project works in India	6,000	-
Donations to other charities	150	-
	<u>6,150</u>	<u>-</u>
Share of support costs (see note 4)	991	298
Share of governance costs (see note 4)	780	660
	<u>7,921</u>	<u>958</u>
Analysis by fund		
Unrestricted funds	7,921	
	<u>7,921</u>	
For the year ended 31 January 2022		
Unrestricted funds		958
		<u>958</u>

4 Support costs

	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Bank charges	98	-	98	85	Support
Telecommunication costs	-	-	-	48	Support
Computer support and website costs	137	-	137	165	Support
Room hire	756	-	756	-	
Legal and professional	-	180	180	180	Governance
Accountancy costs	-	600	600	480	Governance
	<u>991</u>	<u>780</u>	<u>1,771</u>	<u>958</u>	
Analysed between					
Charitable activities	<u>991</u>	<u>780</u>	<u>1,771</u>	<u>958</u>	

Governance costs includes payments to the reporting accountants of £780 (2022: £660), of which £600 (2022: £480) relates to the preparation of these accounts.

SITA WELFARE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2023

5 Trustees

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

6 Employees

There were no employees during the year.

7 Financial instruments	2023	2022
	£	£
Carrying amount of financial liabilities		
Measured at amortised cost	780	660
	<u> </u>	<u> </u>

8 Creditors: amounts falling due within one year	2023	2022
	£	£
Accruals and deferred income	780	660
	<u> </u>	<u> </u>

9 Related party transactions

There were no disclosable related party transactions during the year.