

**SITA WELFARE TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

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

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<b>Trustees</b>	Dr Surendra Kumar Verma Dr Jay Verma Dr Anju Verma Mr Lali Sidhu Mr Sukin Natarajan
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<b>CIO registered charity number</b>	1181698
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<b>Charity correspondance office</b>	Bay Lodge 36 Harefield Road Uxbridge Middlesex UB8 1PH
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<b>Accountants</b>	Ward Williams Limited 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 2024***

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The trustees present their report and financial statements for the year ended 31 January 2024.

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 primary 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, particularly through the provision or facilitation of medical and healthcare advice and information.
- 2) The advancement of education for children and young people who are socially and economically disadvantaged, particularly but not exclusively in India, through the provision of grants to support their education at school, college or university.

The Charity continues to receive donations from Dr. S.K Verma (Trustee), providing working capital to initiate its charitable activities. In the coming year, the Trustees will seek to diversify funding sources through increased awareness of the Charity's objectives and fundraising initiatives.

The Trustees have carefully considered guidance issued by the Charity Commission when determining the activities to be undertaken by the Charity.

#### **Achievements and performance**

The Charity maintains a strong partnership with Sita Welfare Trust Chourasi, a connected charity based in India. This relationship ensures that charitable work is conducted in alignment with the Charity's objectives in India.

Mr. Kundan Bhaskaran, the Charity's honorary administrator, oversees its activities in India, identifying target beneficiaries and projects that align with the Charity's mission.

The global COVID-19 pandemic and associated restrictions continued to impact both the UK and India throughout much of the financial year, limiting the Charity's activities. However, in 2022, the Charity began to re-engage with local community leaders and is preparing to resume its work.

The Charity is particularly interested in using video conferencing to deliver healthcare education on topics including, but not limited to:

- Pre-diabetes
- Diabetes
- Asthma

Target audiences will include both the UK and India.

# **SITA WELFARE TRUST**

## **(CHARITABLE INCORPORATED ORGANISATION)**

### **TRUSTEES' REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 31 JANUARY 2024**

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#### **Key Events:**

- **Diabetes Education Meetings (London, UK):** From 2 February 2023 to 31 March 2023, the Sita Welfare Trust, in partnership with Shakespeare Health Centre, organized a series of diabetes education meetings at the Hayes and Harlington Community Centre. These sessions, held twice weekly, focused on diabetes prevalence, treatment options, and complication prevention, particularly in the Hayes & Harlington community.
- **Scholarship Event (Bihar, India):** On 1 March 2023, a scholarship event was held at Hilsa High School, Bihar, honoring top achievers. Scholarships totaling INR 50,000 (approximately £600) were awarded to four students. The event was supervised by Lt. Colonel Dr. Rajeev Ranjan.
- **Diabetes Camp (London, UK):** On 3 September 2023, during the Shobha Yatra 2023 at Shri Ram Mandir in Southall, a diabetes camp was organized in partnership with Shri Ram Mandir Southall. The camp provided education on diabetes management and prevention to approximately 2,000 participants, with first aid supervised by GPs.
- **Medical Camp (Bihar, India):** On 23 November 2023, a two-day medical camp was held at Ramghat, Kushkapur, Bihar. Approximately 600 patients were treated for various conditions, including tuberculosis, dengue, scabies, anemia, rickets, appendicitis, and stroke. The camp was conducted with the support of three young doctors from Patna Medical College and received a £500 donation from the Sita Welfare Trust.

The Trustees are also working on educational materials that will be delivered over the coming months.

#### **Financial review**

The Charity's incoming resources for the year amounted to £500 (2023: £5,000), received from Data Care Solutions Limited via Dr. Jay Verma. Expenditure for the period totaled £2,951 (2023: £7,921), mainly allocated to charitable activities in India which totalled £2,000 (2023: £6,000). At the year-end, unrestricted funds amounted to £12,222 (2023: £14,673), available for future use.

The Charity maintains a policy to retain unrestricted funds at a level equivalent to three to six months of expenditure.

This is the Charity's fourth year, and its activities are being developed accordingly. The Charity aims to increase its income streams to expand its charitable work in future years. The Trustees are actively exploring funding opportunities, including investments, to support this expansion.

The major risks faced by the Charity relate to securing sustainable funding. To mitigate this, the Charity is considering developing a sound investment strategy, including the potential establishment of a pearl farm in Bihar, India. This venture, identified through Trustee research, has demonstrated profitability in other regions and could provide a reliable source of income to support the Charity's objectives.

#### **Future Plans**

For the fiscal year 2024-25 and beyond, the Charity will focus on the following:

- **Financial Sustainability:** In addition to seeking donations, the Charity will explore investments in a pearl farm in partnership with local farmers in India.
- **Educational Outreach:** Delivering healthcare education on diabetes and asthma in the UK and India, with oversight from Dr. Jay Verma to ensure secure IT infrastructure.
- **Remote Consultations:** Establishing infrastructure to provide clinical consultations in rural areas of India.
- **Scholarship Programme:** Expanding the scholarship initiative to support underprivileged children.

**SITA WELFARE TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**TRUSTEES' REPORT (CONTINUED)**  
***FOR THE YEAR ENDED 31 JANUARY 2024***

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**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

In accordance with the Charity's regulations, Trustees may be appointed by ordinary resolution. The current board of five Trustees has been actively involved in managing the Charity's affairs, meeting regularly throughout the year. The annual board meeting took place on 15 December 2023, with administrators and Charity members also invited to participate

The Trustees are unaware of any related party transactions affecting the Charity, though the Charity maintains a working relationship with Sita Welfare Trust Chourasi in India.

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

**Dr Surendra Kumar Verma**

Trustee

Dated: 22 November 2024

**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 2024**

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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 2024, 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 Limited**

**Chartered Accountants**

25 November 2024

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 2024**

	Notes	2024 £	2023 £
<b><u>Income from:</u></b>			
Donations and legacies	2	500	5,000
<b><u>Expenditure on:</u></b>			
Charitable activities	3	2,951	7,921
<b>Net expenditure for the year/ Net movement in funds</b>		(2,451)	(2,921)
Fund balances at 1 February 2023		14,673	17,594
<b>Fund balances at 31 January 2024</b>		12,222	14,673

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 2024**

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Cash at bank and in hand		13,002		15,453	
<b>Creditors: amounts falling due within one year</b>	8	(780)		(780)	
Net current assets			12,222		14,673
<b>Income funds</b>					
Unrestricted funds			12,222		14,673
			12,222		14,673

The financial statements were approved by the Trustees on 22 November 2024

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 2024**

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## **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 were 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 2024**

**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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations and gifts	500	5,000

**SITA WELFARE TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

**3 Charitable activities**

	2024 £	2023 £
Project works in India	2,000	6,000
Donations to other charities	-	150
	<u>2,000</u>	<u>6,150</u>
Share of support costs (see note 4)	171	991
Share of governance costs (see note 4)	780	780
	<u>2,951</u>	<u>7,921</u>
	<u>2,951</u>	
<b>Analysis by fund</b>		
Unrestricted funds	<u>2,951</u>	
	<u>2,951</u>	
<b>For the year ended 31 January 2023</b>		
Unrestricted funds		<u>7,921</u>
		<u>7,921</u>

**4 Support costs**

	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Bank charges	99	-	99	98	Support
Computer support and website costs	72	-	72	137	Support
Room hire	-	-	-	756	Support
Legal and professional	-	180	180	180	Governance
Accountancy costs	-	600	600	600	Governance
	<u>171</u>	<u>780</u>	<u>951</u>	<u>1,771</u>	
Analysed between					
Charitable activities	<u>171</u>	<u>780</u>	<u>951</u>	<u>1,771</u>	

Governance costs includes payments to the reporting accountants of £780 (2023: £780), of which £600 (2023: £600) 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 2024**

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**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.

<b>7 Financial instruments</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	780	780
	<u>      </u>	<u>      </u>

<b>8 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	780	780
	<u>      </u>	<u>      </u>

**9 Related party transactions**

There were no disclosable related party transactions during the year.