



SOUTH ASIAN CONCERN CHARITABLE TRUST

Charity Number: 1002270

ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2021

South Asian Concern Charitable Trust

Legal and Administration

Current Trustees:	Ram Gidoomal Sunita Gidoomal Suneel Shiydasani	Chair
Principal Address:	7 Mulgrave Chambers 26 Mulgrave Road Sutton Surrey SM2 6LE	
Independent Examiner:	M P Fiscal Solutions 71-75 Shelton Street Covent Garden London WC2H 9JQ United Kingdom	
Bankers:	HSBC 75-77 High Street Sutton Surrey SM1 1DU CAF Bank 25 Kings Hill Avenue Kings Hill West Malling ME19 4JQ	
Investment Manager:	CCLA Investment Management Limited Senator House 85 Queen Victoria Street London EC4V 4ET	

South Asian Concern Charitable Trust

Trustees Report

For the year ended 31st March 2021

The trustees present their report and financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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). The board of trustees are satisfied with the performance of the charity during the year and the position at 31st March 2021 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

TRUSTEES

The trustees named on page 1 have continued throughout the year.

Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee, following good practice in accordance with Charity Commission guidelines. New Trustees are invited to attend a short induction session to familiarise themselves with the charity and also their responsibilities under the Charities Act.

The Missions Co-ordinator to whom day to day administration of the charity was delegated by the Trustees is Celia Avinash, working under supervision of the Trustees.

INVESTMENT POWERS

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity.

CONSTITUTION, OBJECTS AND POLICIES

The charity is constituted by a Trust Deed dated 31 May 1990 and its objects are to apply funds for charitable purposes in England or elsewhere.

PRINCIPAL ACTIVITIES

South Asian Concern's aim is to encourage, enable and equip followers of Jesus Christ to bring about holistic transformation of individuals and communities across South Asia and the South Asian Diaspora. In particular our focus in South Asia is on Kachhwa Transformational Ministries in Uttar Pradesh and the School of Biblical Teaching in India and Nepal.

Highlights from the past year include:

- Bi-monthly news and prayer letter for India partners Kachhwa Transformational Ministries.
- Two prayer days bringing together believers to pray for the people and countries of South Asia, in Ware and Reading.
- Co-ordinating visits to Kachhwa Transformational Ministries by Trustees and partner churches.
- Strengthening links with partner churches in the UK, particularly through the visit of Dr Raju and Catherine Abraham from India.
- Co-ordinating and undertaking research in the Diaspora, particularly Spain and the Canary Islands, in order to support cross cultural training, encourage prayer and connect people for effective outreach to South Asians.
- Participating in Diaspora conferences
- Discussions with the School of Biblical Teaching in India regarding curriculum and training activities, including visits to training programmes.

The Trustees are satisfied with the results and activities during the year in terms of the objectives of the charity, particularly in the areas of keeping supporters updated regarding the projects in India and encouraging prayer and financial support. The Trustees continue to regularly monitor the financial position in view of the underlying deficit caused by the gap between core expenditure and regular income and donations. The major proportion of the charity's income consists of restricted donations for partner projects in South Asia. However, we continue to work on strengthening the financial basis of the charity, and in particular to cover the core costs involved in providing our charitable services.

South Asian Concern Charitable Trust

Trustees Report

For the year ended 31st March 2021

PLANS FOR THE COMING YEAR

In accordance with our aim, our priorities are to support churches, organisations and individuals engaged in holistic transformation of individuals and communities in South Asia (particularly north India) and the Diaspora. In particular our focus in South Asia is on Kachhwa Transformational Ministries in Uttar Pradesh and the School of Biblical Teaching in India and Nepal.

Planned activities include:

- Working with churches and individuals in the UK to raise awareness of the spiritual and practical needs in South Asia. This will be done through meetings, speaking engagements and the Concern newsletter.
- Sending out bi-monthly newsletters encouraging prayer for Kachhwa Transformational Ministries as well as a bi-monthly prayer diary for wider South Asian issues and projects.
- Organising prayer days to gather believers together to pray for the people and countries of South Asia.
- Supporting curriculum development for the School of Biblical Teaching in India.
- Continuing to channel relief funds for partners working with those affected by Covid-19 in different South Asian countries
- Developing new partnerships in South Asia and with churches in the UK.
- Offering mentoring to leaders in South Asia and the Diaspora
- Building links between South Asian Christians, churches and fellowships in the rest of Europe as part of the global South Asian Diaspora.
- Co-ordinating research projects on the Diaspora in the rest of Europe.
- Continuing use of our website (www.southasianconcern.org) and social media links to share information and encourage prayer

RESERVES POLICY

The Trustees have developed a policy which aims to distribute income in the form of support to programmes of work. It is anticipated that any surplus income, at the close of the year, would be distributed during the following year while retaining sufficient funds to meet the charity's stated or planned commitments.

We have two categories of reserves:

The Restricted Funds represent amounts subject to specific conditions imposed by donors.

The Unrestricted General fund represents amounts that we aim to maintain as reserves to cover a contingency fund of six month's costs to cover the Trust's expenditure for the next financial period. This policy is reviewed annually.

THE CHARITY AND OTHER RELATED PARTIES

The charity is related to the Winning Communications Partnership Limited by deed of covenant. There are no other related parties.

FREEHOLD PROPERTY

Freehold property is situated at 50 Grove Road, Sutton, Surrey SM1 4BT and has an estimated current market value on 31 March 2011 of between £180,000 and £220,000.

PUBLIC BENEFIT

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning our future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives of the charity and are confident that our activities during the past year have been for the public benefit.

South Asian Concern Charitable Trust

Trustees Report

For the year ended 31st March 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing these financial statements the Trustees are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which 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 1993. 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.

KEY CONTROLS USED BY THE CHARITY

The charity follows good practice guidelines appropriate to charities of its size. These include

Governance

- Annual planning by the Trustees, with key aims, objectives and priorities.
- Regular reporting on performance
- Regular meetings of Trustees with reports and minutes

Finance

Trustees are responsible to

- monitor budget setting and controls, with regular reporting.
- ensure adequate reserves policy and review annually.
- ensure a range of income sources including individuals, churches, trusts, business support.

Compliance with the law and regulations.

The trustees ensure up-to-date knowledge of charity requirements, employment laws and taxation requirements.

INDEPENDENT EXAMINER

MP Fiscal Solutions were appointed as the charity's examiners during the year.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the Charities Act 2016.

Ram Gidoomal

RAM GIDOOMAL

Chairman

7 Mulgrave Chambers

26 Mulgrave Road

Sutton

Surrey SM2 6LE

Date:

Independent Examiner's Report to the trustees of South Asian Concern Charitable Trust

I report on the accounts of South Asian Concern Charitable Trust for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:-

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:-
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Manish Panjabi

Manish Panjabi

M P Fiscal Solutions
71-75 Shelton Street
Covent Garden
London WC2H 9JQ
United Kingdom

South Asian Concern Charitable Trust
Statement of Financial Activities
(including Income and Expenditure Account)
For the year ended 31st March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income and endowments from:					
Donations and legacies					
Donations and collections at service		28,939	84,704	113,642	141,315
Other trading income	5	231		231	171
Investment income	6	32,084		32,084	32,252
Total income and endowments		61,254	84,704	145,957	173,738
Expenditure on:					
Raising funds		147		147	905
Charitable activities					
Donations, activities, staff salaries and volunteer expenses		33,135	61,245	94,380	89,072
Total expenditure		33,282	61,245	94,527	89,977
Net Income/ (Expenditure) before gains and losses on investments		27,972	23,459	51,431	83,761
Net gains/(losses) on investments	9	972		972	2,094
Net Income/ (Expenditure) for the year		28,943	23,459	52,402	85,855
Net gains/(losses) on the revaluation of fixed assests		-		-	-
Net movement in funds		28,943	23,459	52,402	85,855
Reconciliation of Funds					
Fund balances brought forward at 1st April 2020		180,484	130,650	311,134	225,279
Fund balances carried forward at 31st March 2021		209,427	154,109	363,536	311,134

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

South Asian Concern Charitable Trust
Statement of Financial Activities
(including Income and Expenditure Account)
For the year ended 31st March 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Income and endowments from:				
Donations and legacies				
Donations and collections at service		51,525	89,790	141,315
Other trading income	5	171		171
Investment income	6	32,252		32,252
Total income and endowments		83,948	89,790	173,738
Expenditure on:				
Raising funds		905		905
Charitable activities				
Donations, activities, staff salaries and volunteer expenses		46,703	42,369	89,072
Total expenditure		47,608	42,369	89,977
Net Income/ (Expenditure) before gains and losses on investments		36,339	47,421	83,761
Net gains/(losses) on investments	9	2,094		2,094
Net Income/ (Expenditure) for the year		38,434	47,421	85,855
Net gains/(losses) on the revaluation of fixed assests		-		-
Net movement in funds		38,434	47,421	85,855
Reconciliation of Funds				
Fund balances brought forward at 1st April 2019		142,050	83,229	225,279
Fund balances carried forward at 31st March 2020		180,484	130,650	311,134

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

South Asian Concern Charitable Trust

Balance Sheet at 31st March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed Assets					
Tangible assets	7		82,500		84,000
Investments					
Investments	8	15,538		15,520	
Programme related investments	9	<u>59,763</u>	75,301	<u>58,791</u>	74,311
Current Assets					
Debtors and prepayments	10	11,784		11,515	
Cash at bank and in hand		<u>195,458</u>		<u>142,208</u>	
		207,242		153,722	
Creditors: Amounts falling due within one year	11	<u>(1,507)</u>		<u>(900)</u>	
Net Current Assets			<u>205,735</u>		<u>152,822</u>
Net Assets			<u><u>363,536</u></u>		<u><u>311,134</u></u>
Funds	13				
Restricted funds			154,109		130,650
Unrestricted Funds			208,456		178,389
Revaluation reserve			<u>972</u>		<u>2,094</u>
			<u><u>363,536</u></u>		<u><u>311,134</u></u>

Approved by the trustees on 13/12/21 and signed on their behalf by:-

Ram Gidoomal
Chair

Suneel Shivadasani
Trustee

South Asian Concern Charitable Trust

Statement of Cash Flow

for the year ended 31st March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	52,402	85,855
Adjustments for:		
Depreciation of property, plant and equipment	1,500	1,500
Dividends, interest and rents from investments	(32,084)	(32,252)
Other gains/losses	(990)	2,094
Decrease in trade and other receivables	(270)	(5,162)
Increase in trade and other payables	607	(1,638)
Net cash used in operating activities	<u>21,166</u>	<u>50,397</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	32,084	32,252
Net cash from investing activities	<u>53,250</u>	<u>82,649</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	53,250	82,649
Cash and cash equivalents at the beginning of the year	142,208	59,558
Cash and cash equivalents at the end of the year	<u>195,458</u>	<u>142,208</u>
Components of cash and cash equivalents		
Cash and bank balances	195,458	142,208
	<u>195,458</u>	<u>142,208</u>

South Asian Concern Charitable Trust

Notes to the Financial Statements

For the year ended 31st March 2021

1 Accounting Policies

Basis of preparation of financial statements

The financial statements have been prepared 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) - Charities SORP (FRS 102) (effective 1 January 2015) - the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 March 2022, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Designated funds are amounts which the Executive Committee have decided at their discretion to set aside for use for a specific purpose.

Revaluation funds are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for specific purpose. The cost of raising and administering such funds is charged against the specific fund.

Incoming recognition

Income represents the total income receivable during the year comprising grants, donations and gifts, merchandise and publications, and investment income. Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period.

South Asian Concern Charitable Trust

Notes to the Financial Statements

For the year ended 31st March 2021 (Continued)

1 Accounting Policies (continued)

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in 'legacies and donations'. Goods donated for resale are included in 'Income from other trading activities'.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value. The value of any volunteer help received is not included in the accounts.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that a settlement is required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure includes VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the fundraising costs and publicity activities incurred seeking donations and grants for the charity and their associated support costs.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activity. It includes donations made to organisations and costs incurred in the operation of projects and programmes together with their associated support costs.

All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance, premises, marketing and general office costs. Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

South Asian Concern Charitable Trust

Notes to the Financial Statements

For the year ended 31st March 2021 (Continued)

1 Accounting Policies (continued)

Pension Costs

The charity makes payments to personal pension plans of certain employees. The costs are charged to the Statement of Financial Activities for the period to which they relate.

Tangible fixed assets and depreciation

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives

Freehold property	1% on cost
Office equipment & fittings	25% per annum on reducing balance

Leases

Rentals under operating leases are charged to the Statement of Financial Activities as they fall due.

Financial Instruments

Investments

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Social Investments

Any realised gains or losses on any programme related investment assets are included in the Statement of Financial Activities (The SOFA). All gains on other social investments, whether realised or unrealised, are included in the Statement of Financial Activities

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2 Net Movement in Funds

	2021 £	2020 £
The net movement in funds is stated after charging:		
Depreciation	0	1,500
Independent Examiner's fees	900	900

South Asian Concern Charitable Trust

Notes to the Financial Statements

For the year ended 31st March 2021 (Continued)

3 Employees and Staff Costs	2021 Number	2020 Number
In aggregate the number of full and part time persons employed during the year was:		
Staff members	1	3
Staff costs were as follows:	£	£
Salaries and wages	11,500	21,478
National insurance	-	-
Pension scheme	460	1,282
	11,960	42,529

No employee received in excess of £60,000 during the year (2020-£nil).

4 Trustees Remuneration and Reimbursed Expenses

No members of the Executive Committee received remuneration for their services during the year (2020 - £nil).

No member of the Executive Committee received expenses during the year (2020 - £2,130).

5 Other trading income	2021 £	2020 £
Sale of books, cassettes and compact discs	231	171
	231	171

6 Investment income	2021 £	2020 £
Rents received	32,000	32,000
Bank Interest received	84	252
	32,084	32,252

7 Tangible Assets

	Freehold Building £	Office Equipment and Fittings £	Total £
Cost			
At 1st April 2020	150,000	3,798	153,798
Additions			-
Disposals			-
At 31st March 2021	150,000	3,798	153,798
Depreciation			
At 1st April 2020	66,000	3,798	68,298
Charge for the year	1,500		1,500
At 31st March 2021	67,500	3,798	69,798
Net Book Value			
At 31st March 2021	82,500	-	82,500
At 31st March 2020	84,000	-	84,000

South Asian Concern Charitable Trust

Notes to the Financial Statements

For the year ended 31st March 2021 (Continued)

8	Investments	2021	2020	
		£	£	
	Cash deposits	15,538	15,520	
		15,538	15,520	
	There were no investment assets outside the UK.			
	Investments (neither listed nor unlisted) were as follows:			
9	Programme related investments	Equity	Totals	
		£	£	
	Market value			
	At 1 April 2020	58,791	58,791	
	Revaluations	972	972	
	At 31 March 2021	59,763	59,763	
	Net book value			
	At 31 March 2020	58,791	58,791	
	At 31 March 2021	59,763	59,763	
10	Debtors	2021	2020	
		£	£	
	Sundry debtors	10,587	10,847	
	Prepayments	1,197	667	
		11,784	11,515	
11	Creditors: Amounts falling due within one year	2021	2020	
		£	£	
	Sundry creditors	607	0	
	Accruals and deferred income	900	900	
		1,507	900	
12	Analysis of Net Assets between Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
	Tangible assets	82,500		82,500
	Investments	-	75,301	75,301
	Net Current assets	126,927	78,808	205,735
	Total net assets	209,427	154,109	363,536

South Asian Concern Charitable Trust

Notes to the Financial Statements

For the year ended 31st March 2021 (Continued)

13 Analysis of Funds

Restricted Funds	Balance at 01st Apr. 2020 £	Incoming Resources £	Expenditure £	Transfers £	Balance at 31st Mar. 2021 £
Conferences Fund	15,517	-	-		15,517
Bible Teaching & Training programmes	32,806	11,295	-		44,101
Holistic Outreach programmes inc healthcare & education	60,971	34,834	(25,771)		70,034
Education Programmes for slum children	10,699	6,516	(7,045)		10,170
Special Appeals - COVID-19		15,561	(15,556)		5
Small restricted projects	10,657	16,498	(12,873)		14,282
	<u>130,650</u>	<u>84,704</u>	<u>(61,245)</u>	<u>-</u>	<u>154,109</u>
			-		
Unrestricted Funds	Balance at 01st Apr. 2020 £	(Deficit) / Surplus for the year £	Transfers £	Utilised/ Realised £	Balance at 31st Mar. 2021 £
General Funds	96,484	30,443			126,927
Fixed assets	84,000			(1,500)	82,500
Unrestricted Funds	<u>180,484</u>	<u>30,443</u>	<u>-</u>	<u>(1,500)</u>	<u>209,427</u>

The fixed asset fund represents the net book value of the fixed assets.