



# **SOUTH ASIAN CONCERN CHARITABLE TRUST**

**Charity Number: 1002270**

**ANNUAL REPORT & FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31ST MARCH 2023**

# South Asian Concern Charitable Trust

## Legal and Administration

**Current Trustees:** Ram Gidoomal Chair  
Sunita Gidoomal  
Suneel Shiydasani  
Jane Holloway appointed 26 September 2022

**Principal Address:** 7 Mulgrave Chambers  
26 Mulgrave Road  
Sutton  
Surrey SM2 6LE

**Independent Examiner:** Accounting Without Borders  
St Mary's Court  
The Broadway  
Amersham HP7 0UT  
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 2023**

The trustees present their report and financial statements of the charity for the year ended 31 March 2023. 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 2023 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 2 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 following new Trustees were appointed during this period, following the above procedure:

Jane Holloway

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 wholistic 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:

- Raising funds for an emergency appeal from partners in Pakistan to support those tragically affected by the Sindh floods. Over £10,000 was raised and distributed to partners in Sindh, with focus on small organisations helping the weak and vulnerable in the area, regardless of religious background. Many others agencies also raised funds for this need.
- Engaging with partners in Sri Lanka to understand and respond in a wholistic way to the humanitarian crisis caused by failed economic and political leadership
- Bi-monthly news and prayer letter for partners in South Asia
- Quarterly newsletter with articles relating to South Asia and the Diaspora.
- Two online and one in-person prayer day bringing together believers to pray for the people and countries of South Asia.
- Strengthening links with partner churches in the UK, through video communication with partners in India and visits to churches.
- Encouraging discussion and dialogue on cultural and spiritual issues relating to South Asian communities in the UK and Diaspora, through consultations in November 2022 and March 2023, workshops and book reviews
- Continuing research in the Diaspora, particularly in Europe, in order to support cross cultural training, encourage prayer and connect people for effective outreach to South Asians. Three visits were made to the Netherlands to connect with church and community leaders
- Liaison with the School of Biblical Teaching in India regarding developing its training workshops and theology course in new areas including Punjab, NW India

# **South Asian Concern Charitable Trust**

## **Trustees Report**

### **For the year ended 31st March 2023**

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 major proportion of the charity's income consists of restricted donations for partner projects in South Asia. However The Trustees continue to monitor the financial position and work to strengthen the financial basis of the charity, in order to cover the core costs involved in providing our charitable services.

#### **PLANS FOR THE COMING YEAR**

In accordance with our aim, our priorities are to support churches, organisations and individuals engaged in wholistic 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, innovative health care programmes in India and beyond, 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 online meetings, video communication with partners in India and the Concern newsletter.
- Sending out a bi-monthly prayer diary for wider South Asian issues and projects.
- Organising prayer days (online and face to face) to pray for the people and countries of South Asia.
- Supporting curriculum and programme development for the School of Biblical Teaching in India.
- Supporting innovative health care programmes in India and beyond
- Continuing to channel relief funds for partners in different South Asian countries, as needed
- 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, including Belgium and Portugal.
- Continuing to develop our website ([www.southasianconcern.org](http://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 2023**

#### **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. 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**

Accounting Without Borders 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 and in accordance with the Charities Act.



**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 2023 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

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  
Accounting Without Borders  
St Mary's Court  
The Broadway  
Amersham HP7 0UT  
United Kingdom

**South Asian Concern Charitable Trust**  
**Statement of Financial Activities**  
**(including Income and Expenditure Account)**  
**For the year ended 31st March 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Income and endowments from:</b>					
Donations and legacies					
Donations and collections at service		30,792	136,438	167,230	345,399
Other trading income	5	401		401	229
Investment income	6	37,177		37,177	41,627
<b>Total income and endowments</b>		<b>68,371</b>	<b>136,438</b>	<b>204,809</b>	<b>387,255</b>
<b>Expenditure on:</b>					
Raising funds		4,736		4,736	2,106
Charitable activities					
Donations, activities, staff salaries and volunteer expenses		36,255	120,754	157,009	307,244
<b>Total expenditure</b>		<b>40,991</b>	<b>120,754</b>	<b>161,745</b>	<b>309,350</b>
Net Income/ (Expenditure) before gains and losses on investments		27,379	15,684	43,063	77,905
Net gains/(losses) on investments	9	(1,982)		(1,982)	(2,717)
Net Income/ (Expenditure) for the year		25,398	15,684	41,082	75,188
Transfers between funds		7,818	(7,818)	-	-
Net gains/(losses) on the revaluation of fixed assests		-		-	-
<b>Net movement in funds</b>		<b>33,216</b>	<b>7,866</b>	<b>41,082</b>	<b>75,188</b>
<b>Reconciliation of Funds</b>					
Fund balances brought forward at 1st April		237,865	200,859	438,724	363,536
Fund balances carried forward at 31st March		271,081	208,725	479,806	438,724

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 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>Income and endowments from:</b>				
Donations and legacies				
Donations and collections at service		25,550	319,849	345,399
Other trading income	5	229		229
Investment income	6	41,627		41,627
<b>Total income and endowments</b>		<b>67,406</b>	<b>319,849</b>	<b>387,255</b>
<b>Expenditure on:</b>				
Raising funds		2,106		2,106
Charitable activities				
Donations, activities, staff salaries and volunteer expenses		34,146	273,099	307,244
<b>Total expenditure</b>		<b>36,252</b>	<b>273,099</b>	<b>309,350</b>
Net Income/ (Expenditure) before gains and losses on investments		31,154	46,750	77,905
Net gains/(losses) on investments	9	(2,717)		(2,717)
Net Income/ (Expenditure) for the year		28,438	46,750	75,188
Net gains/(losses) on the revaluation of fixed assests		-		-
<b>Net movement in funds</b>		<b>28,438</b>	<b>46,750</b>	<b>75,188</b>
<b>Reconciliation of Funds</b>				
Fund balances brought forward at 1st April		209,427	154,109	363,536
Fund balances carried forward at 31st March		237,865	200,859	438,724

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

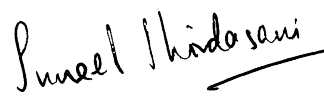
## Balance Sheet at 31st March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
<b>Fixed Assets</b>					
Tangible assets	7		79,500		81,000
Investments					
Investments	8	15,821		15,545	
Programme related investments	9	<u>55,065</u>	70,885	<u>57,046</u>	72,591
<b>Current Assets</b>					
Debtors and prepayments	10	9,039		22,723	
Cash at bank and in hand		<u>321,357</u>		<u>263,309</u>	
		330,396		286,033	
<b>Creditors: Amounts falling due within one year</b>	11	<u>(975)</u>		<u>(900)</u>	
<b>Net Current Assets</b>			<u>329,421</u>		<u>285,133</u>
<b>Net Assets</b>			<u><u>479,806</u></u>		<u><u>438,724</u></u>
<b>Funds</b>	13				
Restricted funds			208,725		200,859
Unrestricted Funds			273,063		240,582
Revaluation reserve			<u>(1,982)</u>		<u>(2,717)</u>
			<u><u>479,806</u></u>		<u><u>438,724</u></u>

Dec 01 2023

Approved by the trustees on \_\_\_\_\_ and signed on their behalf by:-

  
Chair

  
Trustee

# South Asian Concern Charitable Trust

## Statement of Cash Flow

### for the year ended 31st March 2023

	2023	2022
	£	£
<b>Cash flows from operating activities</b>		
<b>Net income per Statement of Financial Activities</b>	41,082	75,188
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	1,500	1,500
Dividends, interest and rents from investments	(37,177)	(41,627)
Other gains/losses	1,706	2,710
Decrease in trade and other receivables	13,685	(10,939)
Increase in trade and other payables	75	(607)
<b>Net cash used in operating activities</b>	<u>20,871</u>	<u>26,225</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	37,177	41,627
<b>Net cash from investing activities</b>	<u>37,177</u>	<u>41,627</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>	58,047	67,852
<b>Cash and cash equivalents at the beginning of the year</b>	263,309	195,458
<b>Cash and cash equivalents at the end of the year</b>	<u>321,357</u>	<u>263,309</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	321,357	263,309
	<u>321,357</u>	<u>263,309</u>

# South Asian Concern Charitable Trust

## Notes to the Financial Statements

### For the year ended 31st March 2023

#### 1 Accounting Policies

##### **Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements are denominated in Sterling and rounded to the nearest £.

The Trust constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### **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 2024, 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 2023 (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 2023 (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

	2023 £	2022 £
The net movement in funds is stated after charging:		
Depreciation	1,500	1,500
Independent Examiner's fees	1,300	900

# South Asian Concern Charitable Trust

## Notes to the Financial Statements

### For the year ended 31st March 2023 (Continued)

3	Employees and Staff Costs	2023 Number	2022 Number
	In aggregate the number of full and part time persons employed during the year was:		
	Staff members	1	1
	Staff costs were as follows:	£	£
	Salaries and wages	15,120	14,300
	National insurance	-	
	Pension scheme	604	572
		15,724	14,872
	No employee received in excess of £60,000 during the year (2022-£nil).		
4	Trustees Remuneration and Reimbursed Expenses		
	No members of the Executive Committee received remuneration for their services during the year (2022 - £nil).		
	Two member of the Executive Committee received £2,413 in meeting expenses reimbursement during the year (2022 - one member£264).		
5	Other trading income	2023 £	2022 £
	Sale of books, cassettes and compact discs	401	229
		401	229
6	Investment income	2023 £	2022 £
	Rents received	35,321	41,584
	Bank Interest received	1,856	43
		37,177	41,627
7	Tangible Assets		
		Freehold Building £	Office Equipment and Fittings £ Total £
	Cost		
	At 1st April 2022	150,000	3,798 153,798
	Additions		-
	Disposals		-
	At 31st March 2023	150,000	3,798 153,798
	Depreciation		
	At 1st April 2022	69,000	3,798 68,298
	Charge for the year	1,500	1,500
	At 31st March 2023	70,500	3,798 69,798
	Net Book Value		
	At 31st March 2023	79,500	- 79,500
	At 31st March 2022	81,000	- 81,000

# South Asian Concern Charitable Trust

## Notes to the Financial Statements

### For the year ended 31st March 2023 (Continued)

8	Investments	2023	2022	
		£	£	
	Cash deposits	15,821	15,545	
		15,821	15,545	
	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 2022	57,046	57,046	
	Revaluations	(1,982)	(1,982)	
	At 31 March 2023	55,065	55,065	
	Net book value			
	At 31 March 2022	57,046	57,046	
	At 31 March 2023	55,065	55,065	
10	Debtors	2023	2022	
		£	£	
	Sundry debtors	8,360	22,011	
	Prepayments	679	712	
		9,039	22,723	
11	Creditors: Amounts falling due within one year	2023	2022	
		£	£	
	Sundry creditors	-	-	
	Accruals and deferred income	975	900	
		975	900	
12	Analysis of Net Assets between Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
	Tangible assets	79,500		79,500
	Investments	-	70,885	70,885
	Net Current assets	191,581	137,840	329,421
	Total net assets	271,081	208,725	479,806

# South Asian Concern Charitable Trust

## Notes to the Financial Statements

### For the year ended 31st March 2023 (Continued)

#### 13 Analysis of Funds

Restricted Funds	Balance at 01st Apr. 2022 £	Incoming Resources £	Expenditure £	Transfers* £	Balance at 31st Mar. 2023 £
Conferences Fund	14,928	-	(7,109)	(7,818)	-
Bible Teaching & Training programmes	53,516	518	-		54,034
Holistic Outreach programmes inc healthcare & education	102,889	60,853	(65,654)		98,088
Education Programmes for slum children	8,463	5,407	(7,000)		6,870
Special Appeals	5,145	17,492	(10,737)		11,901
Small restricted projects	15,919	52,168	(30,254)		37,833
	<u>200,859</u>	<u>136,438</u>	<u>(120,754)</u>	<u>(7,818)</u>	<u>208,725</u>

Bible Teaching & Training programmes in South Asia

Holistic Outreach programmes inc healthcare supports the work of hospitals including community healthcare as well as schools and vocational training

Education Programmes for slum children in New Delhi including food, schooling & vocational training

Special Appeals – appeals for emergency & relief aid. In 2023, the money raised was for relief work following the floods in Pakistan

Small restricted projects – this covers a range of smaller projects supporting partners working in South Asia. This also covers funds received specifically for the research work of the charity

\*Transfers in fund represents funds reclassification of funds as unrestricted in accordance with which these have been raised by the charity

Unrestricted Funds	Balance at 01st Apr. 2022 £	(Deficit) / Surplus for the year £	Transfers £	Utilised/ Realised £	Balance at 31st Mar. 2023 £
General Funds	156,865	26,898			183,763
Conferences Fund			7,818		7,818
Fixed assets	81,000			(1,500)	79,500
<b>Unrestricted Funds</b>	<u>237,865</u>	<u>26,898</u>	<u>7,818</u>	<u>(1,500)</u>	<u>271,081</u>

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

#### 14 Related Party Transactions

During the year 2022/23, there were no related party transactions to report