

Company registration number: 08346406

Charity registration number: 1152436

Khalsa International Welfare Society

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 January 2017

Khalsa International Welfare Society

Contents

Reference and Administrative Details	1
Trustee's Report	2
Statement of Trustee's Responsibilities	3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

Khalsa International Welfare Society

Reference and Administrative Details

Trustee	Mr Balbinder Singh Nanuwan
Principal Office	7 Gorsehill Grove Derby Derbyshire DE23 3ZE
Registered Office	7 Gorsehill Grove Derby Derbyshire DE23 3ZE
	The charity is incorporated in England.
Company Registration Number	08346406
Charity Registration Number	1152436
Bankers	Lloyds Bank Irongate Derby Irongate Derby
Independent Examiner	Balbir Mashiana B.Com; ACMA;CGMA AIMS Accountants for Business 305 Grampian Way Stenson Fields Derby DE24 3JH

Khalsa International Welfare Society

Trustee's Report

The member, a director for the purposes of company law, presents the annual report together with the financial statements of the charitable company for the year ended 31 January 2017.

Objectives and activities

Public benefit

Khalsa International Welfare Society organised free eye care camps, provided free food and clothes to needy and funded improvements to religious monuments.

The member confirms that he has complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The annual report was approved by the member of the charity on 26 September 2017 and signed on its behalf by:

.....
Mr Balbinder Singh Nanuwan
Trustee

Khalsa International Welfare Society

Statement of Trustee's Responsibilities

The trustee (who is also the director of Khalsa International Welfare Society for the purposes of company law) is responsible for preparing the trustee's report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the member to prepare financial statements for each financial year. Under company law the member must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the member is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The member is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the member of the charity on 26 September 2017 and signed on its behalf by:

.....
Mr Balbinder Singh Nanuwan
Trustee

Khalsa International Welfare Society

Independent Examiner's Report to the trustee of Khalsa International Welfare Society

I report on the accounts of the charity for the year ended 31 January 2017 which are set out on pages 5 to 11 .

Respective responsibilities of trustee and examiner

The trustee (who is also the director of the company for the purposes of company law) is responsible for the preparation of the accounts. The trustee considers 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 company 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 member 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

.....

AIMS Accountants for Business
305 Grampian Way
Stenson Fields
Derby
DE24 3JH

19 September 2017

Khalsa International Welfare Society

Statement of Financial Activities for the Year Ended 31 January 2017 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2017 £
Income and Endowments from:			
Donations and legacies	3	38,530	38,530
Total Income		38,530	38,530
Expenditure on:			
Raising funds		(2,415)	(2,415)
Charitable activities	4	(32,018)	(32,018)
Total Expenditure		(34,433)	(34,433)
Net income		4,097	4,097
Net movement in funds		4,097	4,097
Reconciliation of funds			
Total funds brought forward		854	854
Total funds carried forward	10	4,951	4,951
	Note	Unrestricted funds £	Total 2016 £
Income and Endowments from:			
Donations and legacies	3	29,434	29,434
Total Income		29,434	29,434
Expenditure on:			
Raising funds		(2,390)	(2,390)
Charitable activities	4	(28,704)	(28,704)
Total Expenditure		(31,094)	(31,094)
Net expenditure		(1,660)	(1,660)
Net movement in funds		(1,660)	(1,660)
Reconciliation of funds			
Total funds brought forward		2,515	2,515
Total funds carried forward	10	855	855

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2016 is shown in note 10.

Khalsa International Welfare Society

(Registration number: 08346406)
Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Current assets			
Cash at bank and in hand		4,951	854
Creditors: Amounts falling due within one year		<u>-</u>	<u>1</u>
Net assets		<u>4,951</u>	<u>855</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>4,951</u>	<u>855</u>
Total funds	10	<u>4,951</u>	<u>855</u>

For the financial year ending 31 January 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 5 to 11 were approved by the , and authorised for issue on 26 September 2017 and signed on his behalf by:

.....
Mr Balbinder Singh Nanuwan
Trustee

Khalsa International Welfare Society

Notes to the Financial Statements for the Year Ended 31 January 2017

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustee is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Khalsa International Welfare Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Transition to FRS 102

In preparing the accounts, the trustee have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Khalsa International Welfare Society

Notes to the Financial Statements for the Year Ended 31 January 2017

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

	Unrestricted funds	Total 2017	Total 2016
	General £	£	£
Regular giving and capital donations	38,530	38,530	29,434
	<u>38,530</u>	<u>38,530</u>	<u>29,434</u>

Khalsa International Welfare Society

Notes to the Financial Statements for the Year Ended 31 January 2017

4 Expenditure on charitable activities

		Unrestricted funds		
	Note	General £	Total 2017 £	Total 2016 £
Grant funding of activities		22,062	22,062	19,004
Governance costs	5	9,956	9,956	9,700
		<u>32,018</u>	<u>32,018</u>	<u>28,704</u>

£Nil (2016 - £Nil) of the above expenditure was attributable to unrestricted funds and £Nil (2016 - £Nil) to restricted funds.

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General £	Total 2017 £	Total 2016 £
Audit fees			
Other fees paid to auditors	800	800	820
Marketing and publicity	-	-	350
Other governance costs	9,156	9,156	8,530
	<u>9,956</u>	<u>9,956</u>	<u>9,700</u>

Khalsa International Welfare Society

Notes to the Financial Statements for the Year Ended 31 January 2017

6 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

2017
£

7 Trustee remuneration and expenses

8 Accountants' remuneration

2017
£

2016
£

Other fees to accountants

All other non-audit services

800

820

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Funds

	Balance at 1 February 2016 £	Incoming resources £	Resources expended £	Balance at 31 January 2017 £
--	------------------------------------	----------------------------	----------------------------	------------------------------------

Unrestricted funds

General	(854)	(38,530)	34,433	(4,951)
---------	-------	----------	--------	---------

	Balance at 1 February 2015 £	Incoming resources £	Resources expended £	Balance at 31 January 2016 £
--	------------------------------------	----------------------------	----------------------------	------------------------------------

Unrestricted funds

General	(2,515)	(29,434)	31,094	(855)
---------	---------	----------	--------	-------

11 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	4,951	4,951

Khalsa International Welfare Society

Notes to the Financial Statements for the Year Ended 31 January 2017

12 Analysis of net funds

	At 1 February 2016 £	Cash flow £	At 31 January 2017 £
Cash at bank and in hand	854	4,097	4,951
Net debt	<u>854</u>	<u>4,097</u>	<u>4,951</u>