

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 2018

Balbir Mashiana B.Com; ACMA;CGMA  
Chartered Management Accountant  
AIMS Accountants for Business  
305 Grampian Way  
Stenson Fields  
Derby  
DE24 3JH

**Khalsa International Welfare Society**  
**Contents**

Reference and Administrative Details .....	1
Trustee's Report .....	2
Independent examiner's report .....	3
Statement of financial activities .....	4
Balance Sheet .....	5
Notes to the financial statements .....	6 to 9

The following page does not form part of the statutory financial statements:

Statement of financial activities per fund .....	10
--	----

**Khalsa International Welfare Society**  
**Reference and Administrative Details**

<b>Charity name</b>	Khalsa International Welfare Society
<b>Charity registration number</b>	1152436
<b>Company registration number</b>	08346406
<b>Principal office</b>	7 Gorsehill Grove Derby Derbyshire DE23 3ZE
<b>Registered office</b>	7 Gorsehill Grove Derby Derbyshire DE23 3ZE
<b>Trustee</b>	Mr Balbinder Singh Nanuwan
<b>Bankers</b>	Lloyds Bank Irongate Derby Irongate Derby
<b>Accountant</b>	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**

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 4 April 2018 and signed on its behalf by:

.....

Mr Balbinder Singh Nanuwan  
Trustee

## **Independent Examiner's Report to the Trustee of Khalsa International Welfare Society**

I report on the accounts of the company for the year ended 31 January 2018, which are set out on pages 4 to 9.

### **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;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- 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 trustee 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 Charitieshave 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.

.....  
Balbir Mashiana B.Com; ACMA;CGMA  
Chartered Management Accountant

4 April 2018

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

# Khalsa International Welfare Society

## Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 January 2018

		Unrestricted Funds	Total Funds 2018	Total Funds 2017
	Note	£	£	£
<b>Incoming resources</b>				
Incoming resources from generated funds				
Voluntary income	2	57,450	57,450	38,530
Total incoming resources		<u>57,450</u>	<u>57,450</u>	<u>38,530</u>
<b>Resources expended</b>				
Costs of generating funds				
Costs of generating voluntary income	3	11,817	11,817	9,956
Fundraising trading: cost of goods sold and other costs	4	37,969	37,969	24,476
Total resources expended		<u>49,786</u>	<u>49,786</u>	<u>34,432</u>
Net movements in funds		7,664	7,664	4,098
<b>Reconciliation of funds</b>				
Total funds brought forward		4,952	4,952	854
Total funds carried forward		<u><u>12,616</u></u>	<u><u>12,616</u></u>	<u><u>4,952</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

**Khalsa International Welfare Society (Registration number: 08346406)**

**Balance Sheet as at 31 January 2018**

		2018	2017
	Note	£	£
<b>Current assets</b>			
Cash at bank and in hand		13,015	4,952
<b>Creditors: Amounts falling due within one year</b>	8	(399)	-
<b>Net current assets</b>		12,616	4,952
<b>Net assets</b>		12,616	4,952
<b>The funds of the charity:</b>			
<b>Unrestricted funds</b>			
Unrestricted income funds		12,616	4,952
<b>Total charity funds</b>		12,616	4,952

For the financial year ended 31 January 2018, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008 January 2015).

These accounts were approved by the Trustee on 4 April 2018

.....

Mr Balbinder Singh Nanuwan  
Trustee

The notes on pages 6 to 9 form an integral part of these financial statements.

## **Khalsa International Welfare Society**

### **Notes to the Financial Statements for the Year Ended 31 January 2018**

#### **1 Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

##### **Fund accounting policy**

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

Further details of each fund are disclosed in note 11.

##### **Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

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.

#### **2 Voluntary income**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2018 £</b>	<b>Total Funds 2017 £</b>
<b>Donations and legacies</b>			
Sponsorship	<u>57,450</u>	<u>57,450</u>	<u>38,530</u>



**Khalsa International Welfare Society**  
**Notes to the Financial Statements for the Year Ended 31 January 2018**

..... continued

**3 Costs of generating voluntary income**

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
<b>Donations and legacies</b>			
Telephone and fax	3,540	3,540	2,496
Printing, postage and stationery	117	117	456
Trade subscriptions	228	228	250
Motor expenses	3,510	3,510	4,372
Travel and subsistence	2,297	2,297	1,582
Advertising	426	426	-
Accountancy fees	1,200	1,200	800
Bank charges	499	499	-
	<u>11,817</u>	<u>11,817</u>	<u>9,956</u>

**4 Fundraising trading: cost of goods sold and other costs**

	Unrestricted Funds £	Total Funds 2018 £	Total Funds 2017 £
<b>Operating activity 1</b>			
Grant funding of activities	35,635	35,635	22,061
Cost of goods sold	<u>2,334</u>	<u>2,334</u>	<u>2,415</u>
	<u>37,969</u>	<u>37,969</u>	<u>24,476</u>

**5 Grantmaking**

	Grants to individuals £
Operating activity 1	<u>35,635</u>

The support costs associated with grant making are £0.

**Khalsa International Welfare Society**  
**Notes to the Financial Statements for the Year Ended 31 January 2018**

..... *continued*

**6 Trustee's remuneration and expenses**

The trustee did not receive any remuneration during the year.

**7 Taxation**

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

**8 Creditors: Amounts falling due within one year**

	2018 £	2017 £
Accruals and deferred income	<u>399</u>	<u>-</u>

**9 Members' liability**

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

**Khalsa International Welfare Society**  
**Notes to the Financial Statements for the Year Ended 31 January 2018**

..... continued

**10 Related parties**

**Controlling entity**

The charity is controlled by the trustee who is the director of the company.

**11 Analysis of funds**

	At 1 February 2017	Incoming resources	Resources expended	At 31 January 2018
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	4,952	57,450	(49,786)	12,616

**12 Net assets by fund**

	Unrestricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£
Current assets	13,015	13,015	4,952
Creditors: Amounts falling due within one year	(399)	(399)	-
Net assets	12,616	12,616	4,952

**Khalsa International Welfare Society**  
**Statement of financial activities by fund Year Ended 31 January 2018**

	Unrestricted income fund 2018	Unrestricted income fund 2017
	£	£
<b>Incoming resources</b>		
Incoming resources from generated funds		
Voluntary income	57,450	38,530
Total incoming resources	<u>57,450</u>	<u>38,530</u>
<b>Resources expended</b>		
Costs of generating funds		
Costs of generating voluntary income	11,817	9,956
Fundraising trading: cost of goods sold and other costs	37,969	24,476
Total resources expended	<u>49,786</u>	<u>34,432</u>
Net movements in funds	7,664	4,098
<b>Reconciliation of funds</b>		
Total funds brought forward	4,952	854
Total funds carried forward	<u><u>12,616</u></u>	<u><u>4,952</u></u>

This page does not form part of the statutory financial statements.