

SPL TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

SPL TRUST

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Annual Trustees Report
Year ended 5th April 2023

The Trustees present their Report for the year ended 5th April 2023.

The Trustees during the year were:

D. D. Shah
V. O. Shah
D. S. Mehta
V. D. Shah
D. Parekh - appointed 15th March 2023

The Trust was established by Trust Deed dated 17th April 1997 and is registered with the Charity Commission Number 1063173. It was amended on 6 December 2005, 13 March 2006 and 1 September 2016.

The Trust's address is 491 Stratford Road, Sparkhill, Birmingham, B11 4LE.

Appointment of new trustees

The power of appointing new trustees of the charity is vested in the settlor and after the settlor's death in such person or persons as the settlor shall by deed or deeds revocable or irrevocable or by will or codicil appoint.

Total number of trustees shall not be less than three and not more than eight.

Objects:

The Trust is established to provide assistance to those who are in conditions of need, hardship or distress, in any part of the world; the advancement of education of children; the provision of or assistance in the provision of facilities for recreation or other leisure time occupation

Review of Progress and Achievement

During the last year the Trust continued to meet some of the needs of the 'Scheduled Tribes' in India and education projects in Kenya and UK. The Trustees have agreed to continue supporting the projects in India for at least another year.

Finances

The attached financial statements show the state of affairs as at 5th April 2023. The Trust had £375,274 (2022 - £374,523) in the Trust Bank Accounts at 5th April 2023.

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Annual Trustees Report

Year ended 5th April 2023

Reserves

Reserves are maintained to meet current and future commitments.

The Trust's Bankers are State Bank of India, and Lloyds plc.

The Independent Examiner is T.K.Bone ACMA of Portfolio Accountants Ltd, Chartered Accountants.

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Annual Trustees Report

Year ended 5th April 2023

Independent Examiner's Report to the Trustees of SPL Trust

I report on the accounts of the Trust for the year ended 5th April 2023 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts and 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.

It is my responsibility to:

Examine the accounts under section 145 of the 2011 Charities Act;

To follow the procedures laid down in the general directions given by the Charity Commissioners 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 Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

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 requirement

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Annual Trustees Report

Year ended 5th April 2023

- To keep accounting records in accordance with section 130 of the 2011 Act; and
- To prepare accounts which accord with the accounting records and to 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.

Tim Bone

Portfolio Accountants Limited

CHARTERED ACCOUNTANTS

9 Shottery Brook Office Park

Timothy's Bridge Road

Stratford Upon Avon

CV37 9NR

DATE: 13th October 2023

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**Statement of Financial Activities - Receipts and Payments
for the year ended 5 April 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming resources					
Incoming resources from voluntary income	2	11,100	-	11,100	14,085
Incoming resources - Other	3	19,979	-	19,979	7,103
Total incoming resources		31,079	-	31,079	21,188
Resources expended					
Management and Administration		35		35	98
Charitable activities		22,762		22,762	26,673
Trust anniversary costs				-	886
Governance Cost		478		478	360
Rental expenses		7,054		7,054	2,410
Total resources expended	4	30,328	-	30,328	30,426
Net movement in funds		751	-	751	(9,238)
<i>Reconciliation of funds:</i>					
Total funds brought forward		604,523	-	604,523	613,762
Total Funds carried forward		605,274.30	-	605,274	604,523

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Balance Sheet
for the year ended 5 April 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets:					
Tangible assets	8		230,000		230,000
Current assets:					
Debtors	5	-		-	
Cash at bank and in hand		<u>375,274</u>		<u>374,523</u>	
Total current assets		<u>375,274</u>		<u>374,523</u>	
Total current assets			<u>375,274</u>		<u>374,523</u>
Net assets			<u><u>605,274</u></u>		<u><u>604,523</u></u>
The funds of the charity:					
Unrestricted funds:					
Designated funds		-		-	
General funds		<u>605,274</u>		<u>604,523</u>	
Total unrestricted funds			605,274		604,523
Restricted income funds			-		-
Total charity funds			<u><u>605,274</u></u>		<u><u>604,523</u></u>

The notes at pages 7 and 8 form part of these accounts

Approved by the trustees and signed on their behalf by:

D D Shah
TRUSTEE

V D Shah
TRUSTEE

DATE:

SPL TRUST

Notes to the accounts for the year ended 5 April 2023

1. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on a cash basis.

(b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

(c) Donations and voluntary income

All donations and voluntary income are accounted for gross when received.

(d) Charitable activities

Charitable expenditure comprises those costs incurred and paid by the charity in the delivery of its activities and services for its beneficiaries.

(e) Taxation

SPL Trust is registered as a charity with Charity Commission, and in accordance the provisions of Section 505, Income and Corporation Tax Act 1988, is exempt from liability for taxation.

2. Incoming resources from voluntary income

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Gifts and Donations	11,100		11,100	14,085
Total	11,100	-	11,100	14,085

3. Incoming resources - Other

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Gift Aid tax recovered	3,440		3,440	2,975
Bank interest received	3,339		3,339	1,954
Rental income	13,200		13,200	2,173
	19,979	-	19,979	7,103

SPL TRUST**Notes to the accounts for the year ended 5 April 2023****4. Resources expended**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Management and Administration - bank charges	35		35	322
Governance Costs - Accountancy	478		478	360
Anniversary costs	-		-	886
Rental expenses	7,054		7,054	2,410
Charitable activities:				
Charitable service projects in India	10,417		10,417	14,898
Charitable service projects in Uganda	100		100	-
Charitable service projects in Pakistan	4,444		4,444	
Charitable service projects in UK	7,800		7,800	6,550
Charitable service projects in Kenya	-		-	5,000
	30,328	-	30,328	30,426

5. Analysis of charitable funds

Analysis of Funds movements	Balance b/fwd £	Incoming resources £	Resources expended £	Fund c/fwd £
Unrestricted funds:				
Unrestricted general funds	604,523	31,079	30,328	605,274
	604,523	31,079	30,328	605,274