

RAMGARHIA BOARD LEICESTER & LEICESTERSHIRE

England & Wales · Charity number 1081931

Details

Status Registered

Legal form Other

Registered 2000-08-09

Register [View on the Charity Commission register](#)

Contact

Address 2 Sri Guru Ramdas Way
Leicester
LE5 1GN

Phone 0116 303 2268

Email rbl2007@hotmail.co.uk

Website www.rbluk.com

Activities

Objects: TO ADVANCE THE SIKH RELIGION IN THE COMMUNITY OF LEICESTER BY THE PROVISION OF THE TEMPLE TO BE KNOWN AS "RAMGARHIA SIKH GURDARWARA LEICESTER".TO RELIEVE POVERTY AND SICKNESS AND TO ADVANCE EDUCATION FOR THE BENEFIT OF THE PUBLIC.TO PROVIDE FACILITIES FOR RECREATIONAL AND OTHER LEISURE ACTIVITIES WITH A VIEW TO IMPROVING THE CONDITIONS OF LIFE FOR THE SAID COMMUNITY AND THE WIDER COMMUNITY

Activities: General charitable purposes, religious activities, sport/recreation, children/young people, elderly/old people,provides human resources, buildings/facilities/open space

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Religious Activities, Amateur Sport
- **Who:** Children/young People, Elderly/old People

Geography

- **Area of benefit:** COMMUNITY OF LEICESTER
- Leicester City
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,186,999	£1,054,983	£5,848,476	4
2024-03-31	£1,136,975	£816,068	£5,716,460	1
2023-03-31	£704,615	£432,626	£4,944,478	2
2022-03-31	£573,626	£268,247	£4,672,489	4
2021-03-31	£336,918	£213,534	-	-

Trustees

Name	Role	Appointed
INDERJEET SINGH PANESAR	Chair	2016-08-01
Baldeesh Kaur Lota		2023-12-15
Batinder Singh Channa		2023-12-15
Dr Dara Singh Virdee		2023-12-15
Dr Harai Singh Virdee		2017-11-06
Gurjit Singh Bahra		2017-11-05
Harcharan Singh Riyait		2023-12-15
Harjinder Singh Juss		2019-06-10
Harminder Singh Jagdev		2016-08-01
Hindpal Singh Kundra		2016-08-01
Jagdish Kaur Deogan		2023-12-15
John Singh Matharu		2017-11-06
KIRPAL SINGH SAGOO		2016-08-01
MANGAT SINGH REYAT		2016-08-01
MANJIT SINGH RIYAT		2016-08-01
Mandeep Singh Dhiraj		2019-06-10
Manjit Kaur Mudhar		2023-12-15
Manjit Singh Panesar		2019-04-18
Parminder Kaur Ghataura		2023-12-15
Ravinder Singh Panesar		2016-08-01
SARUP SINGH REEHAL		2016-08-01
Santokh Singh Hanspal		2017-11-05
Sukhdev Panesar		2016-08-01
Talvinder Kaur Flora		2023-12-15
Ujagar Siungh Golhar		2023-12-15

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

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For The Year Ended 31 March 2025**

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**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REFERENCE AND ADMINISTRATIVE DETAILS
For The Year Ended 31 March 2025**

TRUSTEES

I S Panesar - President
H S Jagdev - Vice President
K S Sagoo - Secretary
S S Panesar - Treasurer
M S Reyat
M S Riyat
S S Reehal
Dr H S Virdee
J S Matharu
S S Hanspal
G S Bahra
U S Golhar
H S Kundra
R S Panesar
M S Dhiraj
H S Juss
M S Panesar
B S Channa
B K Lota
J K Deogan
P K Ghataura
T K Flora
M K Mudhar
H Singh Riyait
D S Virdee

PRINCIPAL ADDRESS

2 Sri Guru
Ramdas Way
Hamilton
Leicester
Leicestershire
LE5 1GN

REGISTERED CHARITY NUMBER

1081931

AUDITORS

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to advance the sikh religion in the community of Leicester by the provision of the Gurdwara to be known as "Ramgarhia Sikh Gurdwara Leicester". To relieve poverty and sickness and to advance education for the benefit of the public. To provide facilities for recreational and other activities with a view to improving the conditions of life for the said community and the wider community.

The charity has continued to provide various religious and social activities through its work for the sikh and wider community of Leicester. This included religious festivals, sporting and other activities and the provision of a community centre for the elderly. There has been no change in these during the year.

The charity is dependent on the continued service of unpaid volunteers in all aspects of the charity's activities. The contribution in terms of hours cannot be accurately quantified in this respect.

Public benefit

The section of this report entitled "Objectives and activities" sets out the objects and aims of the charity. The trustees have considered this, in conjunction with the guidance in the Charity Commission's general guidance on public benefit, and have concluded that:

- the aims of the charity continue to be charitable;
- the work done by the charity gives identifiable benefits to the charitable sector and both directly and indirectly to individuals in need;
- the benefits are for the public; not unreasonably restricted in any way;
- there is no detriment or harm arising from the aims or activities.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year the charity continued to provide Gurdwara services that were available to the public all year round. In addition, the charity can provide priests that can provide religious and educational services for the public away from the Gurdwara. The Gurdwara also continued to celebrate all the main Sikh festivals and provided education of such festivals for the public as well as encouraging social interaction within the community.

Fundraising activities

In 2025 the Ramgarhia Board (Leicester & Leicestershire) reports an increase in the level of voluntary income received to meet its objectives. Donations and collections of £790,201 (2024 - £724,788) were received and the total incoming resources from generated funds amounted to £1,186,999 (2024 - £1,136,975).

Total voluntary income received (including Gift Aid) increased by 6.2% compared to an increase of 65.7% in 2024.

Income from charitable activities decreased by £2,734 to £207,923 (2024 - increase of £72,317). Income from hall hire was £194,600 (2024 - £197,917).

Income from the rental of the car park was £45,234 (2024 - £47,953).

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2025**

FINANCIAL REVIEW

Financial position

The trustees consider that the unrestricted and restricted funds of the charity have sufficient resources and assets available that are adequate to fulfil their obligations. They are pleased that since the opening of the new gurdwara in June 2023 there is significant increase in both the income from donations and the hire of the community hall during the year to expected levels.

Net incoming resources for the year were £132,016 compared with £771,9822 (including £451,075 net gains on investments) in 2024.

Income from donations (incl Gift Aid) increased by £54,448. Income from the hire of the hall during the year was £194,600 (2024 - £197,917).

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to one year's expenditure. The trustees consider that reserves at this level will ensure that in the event of a significant drop in funding they will be able to continue the charity's existing activities while consideration is given to ways in which additional funds may be raised. At the end of the financial year, the free reserves available were (£196,027) compared with (£279,938) at 31 March 2024.

FUTURE PLANS

The trustees are pleased to report the new Gurdwara Sahib is functioning extremely well, with the Punjabi school being a huge success. It is now oversubscribed. The trustees are considering building an extension to provide additional accommodation for the school. The trustees aim to reduce the soft loans amount by 50% by 31/3/2026. The trustees also aim to increase our reserve funds to £200k by 31.3.2026.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established by a charitable trust deed on 20 February 2000 as amended on 23 July 2000.

Recruitment and appointment of new trustees

Trustees are appointed once they have been nominated by the members and the congregation of the charity. The charity, if necessary, will appoint trustees by election through a ballot if more than one member is nominated.

New trustees are inducted and trained by more experienced existing trustees including the President, General Secretary and Treasurer.

The charity is headed by the Ramgarhia Board (Leicester & Leicestershire) and operates through a number of sub-projects which include a Gurdwara, community centre, senior citizens club, social sisters club, punjabi school and sporting activities club. Decisions on the day-to-day running of the charity are taken by common consensus of the management committee in accordance with the constitution.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2025**

FUNDS HELD AS CUSTODIAN FOR OTHERS

Custodian trustees are responsible for the safe keeping of the freehold land and buildings of the charity.

Custodian Trustees

Dr H S Virdee
Dr D S Virdee
J S Matharu
S S Hanspal
U S Golhar
H S Riyait
G S Bahra

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

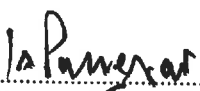
Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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.

Approved by order of the board of trustees on 14/01/2026..... and signed on its behalf by:


.....
I S Panesar - President - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

Opinion

We have audited the financial statements of Ramgarhia Board (Leicester & Leicestershire) (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework.

We understood how the charity is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through review of board minutes and discussions with those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, by discussion with management from various parts of the business to understand where they considered there was a susceptibility to fraud. We considered the procedures and controls that the charity has established to prevent and detect fraud, and how these are monitored by management, and also any enhanced risk factors such as performance targets.

Based on our understanding, we designed our audit procedures to identify any non-compliance with laws and regulations identified in the paragraphs above.

We also performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Date: *15/1/2026*

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	932,772	-	932,772	878,324
Charitable activities					
Hall hire	5	194,600	-	194,600	197,917
Sale of tickets at events		13,323	-	13,323	12,740
Other trading activities	3	45,234	-	45,234	47,953
Investment income	4	1,070	-	1,070	41
Total		<u>1,186,999</u>	<u>-</u>	<u>1,186,999</u>	<u>1,136,975</u>
EXPENDITURE ON					
Raising funds	6	573,004	-	573,004	381,357
Charitable activities					
Hall hire	7	178,967	-	178,967	146,369
Sale of tickets at events		15,005	-	15,005	-
Governance		12,586	-	12,586	9,550
Mortgage interest		275,421	-	275,421	278,792
Total		<u>1,054,983</u>	<u>-</u>	<u>1,054,983</u>	<u>816,068</u>
Net gains on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>451,075</u>
NET INCOME		<u>132,016</u>	<u>-</u>	<u>132,016</u>	<u>771,982</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		5,716,460	-	5,716,460	4,944,478
TOTAL FUNDS CARRIED FORWARD		<u><u>5,848,476</u></u>	<u><u>-</u></u>	<u><u>5,848,476</u></u>	<u><u>5,716,460</u></u>

The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**BALANCE SHEET
31 March 2025**

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	12	7,610,975	7,649,125
Investment property	13	1,690,000	1,690,000
		<u>9,300,975</u>	<u>9,339,125</u>
CURRENT ASSETS			
Debtors	14	37,211	18,670
Cash at bank and in hand		141,818	129,981
		<u>179,029</u>	<u>148,651</u>
CREDITORS			
Amounts falling due within one year	15	(375,056)	(428,589)
NET CURRENT ASSETS		<u>(196,027)</u>	<u>(279,938)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		9,104,948	9,059,187
CREDITORS			
Amounts falling due after more than one year	16	(3,256,472)	(3,342,727)
NET ASSETS		<u><u>5,848,476</u></u>	<u><u>5,716,460</u></u>

The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**BALANCE SHEET - continued
31 March 2025**

FUNDS	20		
Unrestricted funds		5,848,476	5,716,460
TOTAL FUNDS		<u>5,848,476</u>	<u>5,716,460</u>

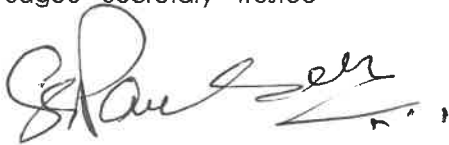
The financial statements were approved by the Board of Trustees and authorised for issue on 14/01/2026 and were signed on its behalf by:



I S Panesar - President - Trustee



K S Sagoo - Secretary - Trustee



S S Panesar - Treasurer - Trustee

The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**CASH FLOW STATEMENT
For The Year Ended 31 March 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	486,508	712,600
Interest paid		(276,116)	(279,838)
Net cash provided by operating activities		<u>210,392</u>	<u>432,762</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(119,064)	(428,568)
Interest received		1,070	41
Net cash used in investing activities		<u>(117,994)</u>	<u>(428,527)</u>
Cash flows from financing activities			
New loans in year		-	133,914
Loan repayments in year		(80,561)	(49,219)
Net cash (used in)/provided by financing activities		<u>(80,561)</u>	<u>84,695</u>
Change in cash and cash equivalents in the reporting period		<u>11,837</u>	<u>88,930</u>
Cash and cash equivalents at the beginning of the reporting period		<u>129,981</u>	<u>41,051</u>
Cash and cash equivalents at the end of the reporting period		<u><u>141,818</u></u>	<u><u>129,981</u></u>

The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE CASH FLOW STATEMENT
For The Year Ended 31 March 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	132,016	771,982
Adjustments for:		
Depreciation charges	157,214	121,337
Losses on investments	-	(451,075)
Interest received	(1,070)	(41)
Interest paid	276,116	279,838
Increase in debtors	(18,541)	(4,430)
Decrease in creditors	(59,227)	(5,011)
Net cash provided by operations	<u>486,508</u>	<u>712,600</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	<u>129,981</u>	<u>11,837</u>	<u>141,818</u>
	<u>129,981</u>	<u>11,837</u>	<u>141,818</u>
Debt			
Debts falling due within 1 year	(81,521)	(5,694)	(87,215)
Debts falling due after 1 year	<u>(3,342,727)</u>	<u>86,255</u>	<u>(3,256,472)</u>
	<u>(3,424,248)</u>	<u>80,561</u>	<u>(3,343,687)</u>
Total	<u>(3,294,267)</u>	<u>92,398</u>	<u>(3,201,869)</u>

The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charity's functional and presentational currency is GBP rounded to the nearest pound.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Governance costs

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Over 50 years or the period of the lease
Fixtures, fittings and equipment	- 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

As at the point of authorising the accounts, and for the foreseeable future, the trustees consider the going concern assumption to still be appropriate. The trustees acknowledge that given the currently rapidly changing business and social environment, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the trustees to represent a general inherent level of risk in relation to the going concern assumption albeit not quantifiable at this time.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025**

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	790,201	724,788
Gift aid	142,571	153,536
	<u>932,772</u>	<u>878,324</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Rents received	45,234	47,953
	<u>45,234</u>	<u>47,953</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	1,070	41
	<u>1,070</u>	<u>41</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
	Activity	£	£
Hall hire	Hall hire	194,600	197,917
Sale of tickets at events	Sale of tickets at events	13,323	12,740
		<u>207,923</u>	<u>210,657</u>

6. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Staff costs	56,040	24,913
Rent	-	13,000
Rates and water	-	(300)
Insurance	7,561	7,036
Light and heat	126,717	45,857
Telephone	1,623	1,576
Postage and stationery	2,731	2,376
Repairs and maintenance	18,834	5,640
Subscriptions	275	125
Donations	5,343	1,206
Siropas	47,159	49,136
Langar, parshad and sundries	101,525	89,856
Cleaning and waste disposal	36,190	16,693
Advertising and sponsorship	3,806	700
Bank charges	6,455	6,260
	<u>414,259</u>	<u>264,074</u>
Carried forward		

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025**

6. RAISING FUNDS - continued

Raising donations and legacies - continued

	2025	2024
	£	£
Brought forward	414,259	264,074
Equipment hire	6,182	5,435
Security costs	10,547	6,671
Other interest	-	333
Depreciation	142,016	104,844
	<u>573,004</u>	<u>381,357</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Hall hire	178,967	-	178,967
Sale of tickets at events	15,005	-	15,005
Governance	-	12,586	12,586
Mortgage interest	275,421	-	275,421
	<u>469,393</u>	<u>12,586</u>	<u>481,979</u>

8. SUPPORT COSTS

	Governance costs £
Governance	<u>12,586</u>

Support costs, included in the above, are as follows:

	2025	2024
	Governance £	Total activities £
Auditors' remuneration	10,000	9,000
Accountancy and legal fees	2,586	550
	<u>12,586</u>	<u>9,550</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025**

9. TRUSTEES' REMUNERATION AND BENEFITS

Sukhdev Panesar (Treasurer) was paid £14,685 (2024 - £15,220) for stewarding and hall supervision services.

Manjit Singh Panesar (Trustee) was paid £250 (2024 - £Nil) for stewarding and hall supervision services.

Trustees' expenses

Inderjit Panesar (President) was reimbursed £3,292 (2024 - £23,327.33) for invoices paid on behalf of the charity in connection with the Keyham Lane new temple improvements.

Harjinder Juss (Trustee) was reimbursed £3,346.20 (2024 - £28,335.73) for invoices paid on behalf of the charity in connection with the Keyham Lane new temple improvements.

Ravinder Panesar (Trustee) was reimbursed £1,354.80 for an invoice paid on behalf of the charity in connection with the purchase of a new freezer.

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	55,706	24,807
Other pension costs	334	106
	<u>56,040</u>	<u>24,913</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Gianis	<u>3</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	710,921	167,403	878,324
Charitable activities			
Hall hire	197,917	-	197,917
Sale of tickets at events	12,740	-	12,740
Other trading activities	47,953	-	47,953
Investment income	41	-	41
Total	<u>969,572</u>	<u>167,403</u>	<u>1,136,975</u>
EXPENDITURE ON			
Raising funds	381,357	-	381,357

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Charitable activities			
Hall hire	146,369	-	146,369
Governance	9,550	-	9,550
Mortgage interest	278,792	-	278,792
Total	816,068	-	816,068
Net gains on investments	451,075	-	451,075
NET INCOME	604,579	167,403	771,982
Transfers between funds	167,403	(167,403)	-
Net movement in funds	771,982	-	771,982
RECONCILIATION OF FUNDS			
Total funds brought forward	4,944,478	-	4,944,478
TOTAL FUNDS CARRIED FORWARD	5,716,460	-	5,716,460

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and equipment £	Totals £
COST			
At 1 April 2024	7,660,505	551,751	8,212,256
Additions	111,206	7,858	119,064
At 31 March 2025	7,771,711	559,609	8,331,320
DEPRECIATION			
At 1 April 2024	104,844	458,287	563,131
Charge for year	142,016	15,198	157,214
At 31 March 2025	246,860	473,485	720,345
NET BOOK VALUE			
At 31 March 2025	7,524,851	86,124	7,610,975
At 31 March 2024	7,555,661	93,464	7,649,125

Included in cost or valuation of land and buildings is freehold land of £670,902 (2024 - £670,902) which is not depreciated.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025**

13. INVESTMENT PROPERTY

FAIR VALUE	£
At 1 April 2024	
and 31 March 2025	1,690,000
NET BOOK VALUE	
At 31 March 2025	1,690,000
At 31 March 2024	1,690,000
Fair value at 31 March 2025 is represented by:	
Valuation in 2022	£
Cost	451,075
	1,238,925
	1,690,000

If investment property had not been revalued it would have been included at the following historical cost:

	2025	2024
	£	£
Cost	1,238,925	1,238,925

Investment property was valued on an open market basis on 23 February 2022 by Bruton Knowles.

Investment properties were reviewed by the trustees at the year end taking into account their knowledge of local market conditions and the condition of the properties owned by the trust. In their opinion the value shown in the financial statements represents a materially fair value.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	1,000	-
Other debtors	25,838	15,948
VAT	342	-
Prepayments and accrued income	10,031	2,722
	37,211	18,670

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 17)	87,215	81,521
Trade creditors	26,251	33,644
Taxation and social security	158	2,052
Other creditors	261,432	311,372
	<u>375,056</u>	<u>428,589</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 17)	<u>3,256,472</u>	<u>3,342,727</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>87,215</u>	<u>81,521</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>294,712</u>	<u>286,703</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	2,961,760	3,056,024

There are two loan accounts active during the year held by the charity:

Loan 1

The interest rate on the loan is paid at 4.5% (BBR). Monthly repayments at present are £24,854. Remaining term is 19 years and 4 months.

Loan 2

The interest rate on the loan is paid at 4.5% (BBR). Monthly repayments at present are £2,765. Remaining term is 20 years and 7 months

Bank loans are secured on the asset to which they relate.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025**

18. SECURED DEBTS

The following secured debts are included within creditors:

	2025 £	2024 £
Bank loans	3,343,687	3,424,248

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
Fixed assets	7,610,975	-	7,610,975	7,649,125
Investments	1,690,000	-	1,690,000	1,690,000
Current assets	179,029	-	179,029	148,651
Current liabilities	(375,056)	-	(375,056)	(428,589)
Long term liabilities	(3,256,472)	-	(3,256,472)	(3,342,727)
	<u>5,848,476</u>	<u>-</u>	<u>5,848,476</u>	<u>5,716,460</u>

20. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	5,716,460	132,016	5,848,476
TOTAL FUNDS	<u>5,716,460</u>	<u>132,016</u>	<u>5,848,476</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,186,999	(1,054,983)	132,016
TOTAL FUNDS	<u>1,186,999</u>	<u>(1,054,983)</u>	<u>132,016</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2025**

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	4,944,478	604,579	167,403	5,716,460
Restricted funds				
Donations and grants	-	167,403	(167,403)	-
TOTAL FUNDS	<u>4,944,478</u>	<u>771,982</u>	<u>-</u>	<u>5,716,460</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	969,572	(816,068)	451,075	604,579
Restricted funds				
Donations and grants	167,403	-	-	167,403
TOTAL FUNDS	<u>1,136,975</u>	<u>(816,068)</u>	<u>451,075</u>	<u>771,982</u>

21. RELATED PARTY DISCLOSURES

During the year the charity received additional loans from members and trustees amounting to £5,000 (2024: £55,000) and repaid loans amounting to £75,000 (2024 - £30,000). At the year end, other creditors includes loans repayable to members totalling £145,000 (2024: £215,000). The loans do not attract any interest.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	790,201	724,788
Gift aid	142,571	153,536
	<u>932,772</u>	<u>878,324</u>
Other trading activities		
Rents received	45,234	47,953
Investment income		
Deposit account interest	1,070	41
Charitable activities		
Sale of tickets at events	13,323	12,740
Hall hire	194,600	197,917
	<u>207,923</u>	<u>210,657</u>
Total incoming resources	<u>1,186,999</u>	<u>1,136,975</u>
EXPENDITURE		
Raising donations and legacies		
Wages	55,706	24,807
Pensions	334	106
Rent	-	13,000
Rates and water	-	(300)
Insurance	7,561	7,036
Light and heat	126,717	45,857
Telephone	1,623	1,576
Postage and stationery	2,731	2,376
Repairs and maintenance	18,834	5,640
Subscriptions	275	125
Donations	5,343	1,206
Siropas	47,159	49,136
Langar, parshad and sundries	101,525	89,856
Cleaning and waste disposal	36,190	16,693
Advertising and sponsorship	3,806	700
Bank charges	6,455	6,260
Equipment hire	6,182	5,435
Security costs	10,547	6,671
Other interest	-	333
Carried forward	430,988	276,513

This page does not form part of the statutory financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2025**

	2025 £	2024 £
Raising donations and legacies		
Brought forward	430,988	276,513
Depreciation of freehold property	142,016	104,844
	<u>573,004</u>	<u>381,357</u>
Charitable activities		
Rates and water	11,184	8,063
Insurance	-	4,159
Light and heat	46,550	24,827
Telephone	1,210	1,021
Postage and stationery	524	131
Advertising	-	400
Sundries	1,669	687
Hall supervision	14,935	15,220
Security costs	13,387	6,422
Events	15,005	10,347
Repairs and maintenance	38,673	12,323
Cleaning and waste disposal	29,680	37,740
Bank charges	1,538	1,351
Disallowed VAT	3,724	6,139
Depreciation of fixtures and fittings	15,198	16,493
Bank loan interest	695	1,046
Mortgage interest	275,421	278,792
	<u>469,393</u>	<u>425,161</u>
Support costs		
Governance costs		
Auditors' remuneration	10,000	9,000
Accountancy and legal fees	2,586	550
	<u>12,586</u>	<u>9,550</u>
Total resources expended	<u>1,054,983</u>	<u>816,068</u>
Net income before gains and losses	132,016	320,907
Realised recognised gains and losses		
Realised gains/(losses) on investment property	-	451,075
Net income	<u><u>132,016</u></u>	<u><u>771,982</u></u>

This page does not form part of the statutory financial statements

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

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For The Year Ended 31 March 2024**

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**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REFERENCE AND ADMINISTRATIVE DETAILS
For The Year Ended 31 March 2024**

TRUSTEES

I S Panesar - President
H S Jagdev - Vice President
K S Sagoo - Secretary
S S Panesar - Treasurer
S S Sehmi (resigned 15.12.23)
M S Reyat
A S Matharu (resigned 15.12.23)
M S Riyat
G S Gahir (resigned 15.12.23)
S S Reehal
Dr H S Virdee
A S Hanspal (resigned 15.12.23)
J S Matharu
S S Hanspal
G S Bahra
U S Golhar (appointed 15.12.23)
H S Kundra
R S Panesar
M S Dhiraj
H S Juss
M S Panesar
B S Channa (appointed 15.12.23)
B K Lota (appointed 15.12.23)
J K Deogan (appointed 15.12.23)
P K Ghataura (appointed 15.12.23)
T K Flora (appointed 15.12.23)
M K Mudhar (appointed 15.12.23)
H Singh Riyait (appointed 15.12.23)
D S Virdee (appointed 15.12.23)

PRINCIPAL ADDRESS

2 Sri Guru
Ramdas Way
Hamilton
Leicester
Leicestershire
LE5 1GN

REGISTERED CHARITY NUMBER

1081931

AUDITORS

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to advance the sikh religion in the community of Leicester by the provision of the Gurdwara to be known as "Ramgarhia Sikh Gurdwara Leicester". To relieve poverty and sickness and to advance education for the benefit of the public. To provide facilities for recreational and other activities with a view to improving the conditions of life for the said community and the wider community.

The charity has continued to provide various religious and social activities through its work for the sikh and wider community of Leicester. This included religious festivals, sporting and other activities and the provision of a community centre for the elderly. There has been no change in these during the year.

The charity is dependent on the continued service of unpaid volunteers in all aspects of the charity's activities. The contribution in terms of hours cannot be accurately quantified in this respect.

Public benefit

The section of this report entitled "Objectives and activities" sets out the objects and aims of the charity. The trustees have considered this, in conjunction with the guidance in the Charity Commission's general guidance on public benefit, and have concluded that:

- the aims of the charity continue to be charitable;
- the work done by the charity gives identifiable benefits to the charitable sector and both directly and indirectly to individuals in need;
- the benefits are for the public; not unreasonably restricted in any way;
- there is no detriment or harm arising from the aims or activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity continued to provide Gurdwara services that were available to the public all year round. In addition, the charity can provide priests that can provide religious and educational services for the public away from the Gurdwara. The Gurdwara also continued to celebrate all the main Sikh festivals and provided education of such festivals for the public as well as encouraging social interaction within the community.

Fundraising activities

In 2024 the Ramgarhia Board (Leicester & Leicestershire) reports an increase in the level of voluntary income received to meet its objectives. Donations and collections of £724,788 (2023 - £424,573) were received and the total incoming resources from generated funds amounted to £1,136,975 (2023 - £704,615).

Total voluntary income received (including Gift Aid) increased by 65.7% compared to an increase of 36.3% in 2023.

Income from charitable activities increased by £72,317 to £204,957 (2023 - increase of £14,947). Since the opening of the new gurdwara in June 2023 there has been a noticeable increase in both the income from donations and hall hire. Income from hall hire was £197,917 (2023 - £132,640).

Income from the rental of the car park was £42,000 (2023 - £42,000).

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2024**

FINANCIAL REVIEW

Financial position

The trustees consider that the unrestricted and restricted funds of the charity have sufficient resources and assets available that are adequate to fulfil their obligations. They are pleased that since the opening of the new gurdwara in June 2023 there is significant increase in both the income from donations and the hire of the community hall during the year to expected levels.

Net incoming resources for the year were £320,907 compared with £271,989 in 2023.

Income from donations (incl Gift Aid) increased by £348,355. Income from the hire of the hall during the year was £197,917 (2023 - £132,640).

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to one year's expenditure. The trustees consider that reserves at this level will ensure that in the event of a significant drop in funding they will be able to continue the charity's existing activities while consideration is given to ways in which additional funds may be raised. At the end of the financial year, the free reserves available were (£279,938) compared with (£296,788) at 31 March 2023.

FUTURE PLANS

The Gurdwara Sahib finally opened its doors to the congregation on 30 June 2023 and is functioning beyond our expectations. We aim to repay all outstanding soft loans as at 31 March 2024 by March 2026.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established by a charitable trust deed on 20 February 2000 as amended on 23 July 2000.

Recruitment and appointment of new trustees

Trustees are appointed once they have been nominated by the members and the congregation of the charity. The charity, if necessary, will appoint trustees by election through a ballot if more than one member is nominated.

New trustees are inducted and trained by more experienced existing trustees including the President, General Secretary and Treasurer.

The charity is headed by the Ramgarhia Board (Leicester & Leicestershire) and operates through a number of sub-projects which include a Gurdwara, community centre, senior citizens club, social sisters club, punjabi school and sporting activities club. Decisions on the day-to-day running of the charity are taken by common consensus of the management committee in accordance with the constitution.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

FUNDS HELD AS CUSTODIAN FOR OTHERS

Custodian trustees are responsible for the safe keeping of the freehold land and buildings of the charity.

Custodian Trustees

Dr H S Virdee
Dr D S Virdee
J S Matharu
S S Hanspal
U S Golhar
H S Riyait
G S Bahra

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2024**

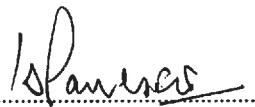
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 12th March 2025 and signed on its behalf by:


.....
I S Panesar - President - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

Opinion

We have audited the financial statements of Ramgarhia Board (Leicester & Leicestershire) (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework.

We understood how the charity is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through review of board minutes and discussions with those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, by discussion with management from various parts of the business to understand where they considered there was a susceptibility to fraud. We considered the procedures and controls that the charity has established to prevent and detect fraud, and how these are monitored by management, and also any enhanced risk factors such as performance targets.

Based on our understanding, we designed our audit procedures to identify any non-compliance with laws and regulations identified in the paragraphs above.

We also performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Date: 14/3/2025.....

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	710,921	167,403	878,324	529,969
Charitable activities	5				
Hall hire		197,917	-	197,917	132,640
Sale of tickets and Senior Citizen Club		12,740	-	12,740	-
Other trading activities	3	47,953	-	47,953	42,000
Investment income	4	41	-	41	6
Total		<u>969,572</u>	<u>167,403</u>	<u>1,136,975</u>	<u>704,615</u>
EXPENDITURE ON					
Raising funds	6	381,357	-	381,357	162,299
Charitable activities	7				
Hall hire		146,369	-	146,369	91,047
Governance		9,550	-	9,550	7,560
Mortgage interest		278,792	-	278,792	171,720
Total		<u>816,068</u>	<u>-</u>	<u>816,068</u>	<u>432,626</u>
Net gains on investments		<u>451,075</u>	<u>-</u>	<u>451,075</u>	<u>-</u>
NET INCOME		604,579	167,403	771,982	271,989
Transfers between funds	20	167,403	(167,403)	-	-
Net movement in funds		771,982	-	771,982	271,989
RECONCILIATION OF FUNDS					
Total funds brought forward		4,944,478	-	4,944,478	4,672,489
TOTAL FUNDS CARRIED FORWARD		<u>5,716,460</u>	<u>-</u>	<u>5,716,460</u>	<u>4,944,478</u>

The notes form part of these financial statements

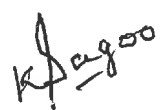
**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**BALANCE SHEET
31 March 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	12	7,649,125	8,580,820
Investment property	13	1,690,000	-
		<u>9,339,125</u>	<u>8,580,820</u>
CURRENT ASSETS			
Debtors	14	18,670	14,240
Cash at bank and in hand		129,981	41,051
		<u>148,651</u>	<u>55,291</u>
CREDITORS			
Amounts falling due within one year	15	(428,589)	(352,079)
		<u>(279,938)</u>	<u>(296,788)</u>
NET CURRENT ASSETS			
		<u>9,059,187</u>	<u>8,284,032</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>9,059,187</u>	<u>8,284,032</u>
CREDITORS			
Amounts falling due after more than one year	16	(3,342,727)	(3,339,554)
		<u>(3,342,727)</u>	<u>(3,339,554)</u>
NET ASSETS		<u>5,716,460</u>	<u>4,944,478</u>
FUNDS	20		
Unrestricted funds		5,716,460	4,944,478
TOTAL FUNDS		<u>5,716,460</u>	<u>4,944,478</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 March 2025 and were signed on its behalf by:


I S Panesar - President - Trustee


K S Sagoo - Secretary - Trustee


S S Panesar - Treasurer - Trustee

The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**CASH FLOW STATEMENT
For The Year Ended 31 March 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	712,600	631,427
Interest paid		(279,838)	(172,925)
Net cash provided by operating activities		<u>432,762</u>	<u>458,502</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(428,568)	(919,678)
Interest received		41	6
Net cash used in investing activities		<u>(428,527)</u>	<u>(919,672)</u>
Cash flows from financing activities			
New loans in year		133,914	499,030
Loan repayments in year		(49,219)	(11,295)
Net cash provided by financing activities		<u>84,695</u>	<u>487,735</u>
Change in cash and cash equivalents in the reporting period		<u>88,930</u>	<u>26,565</u>
Cash and cash equivalents at the beginning of the reporting period		<u>41,051</u>	<u>14,486</u>
Cash and cash equivalents at the end of the reporting period		<u><u>129,981</u></u>	<u><u>41,051</u></u>

The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE CASH FLOW STATEMENT
For The Year Ended 31 March 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	771,982	271,989
Adjustments for:		
Depreciation charges	121,337	11,716
Losses on investments	(451,075)	-
Interest received	(41)	(6)
Interest paid	279,838	172,925
(Increase)/decrease in debtors	(4,430)	10,969
(Decrease)/increase in creditors	(5,011)	163,834
Net cash provided by operations	<u>712,600</u>	<u>631,427</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	41,051	88,930	129,981
	<u>41,051</u>	<u>88,930</u>	<u>129,981</u>
Debt			
Debts falling due within 1 year	-	(81,521)	(81,521)
Debts falling due after 1 year	(3,339,554)	(3,173)	(3,342,727)
	<u>(3,339,554)</u>	<u>(84,694)</u>	<u>(3,424,248)</u>
Total	<u>(3,298,503)</u>	<u>4,236</u>	<u>(3,294,267)</u>

The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Governance costs

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Over 50 years or the period of the lease
Fixtures, fittings and equipment	- 15% on reducing balance

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024**

1. ACCOUNTING POLICIES - continued

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The Trustees have considered the recent increases in interest rates and the net current liability position of the charity as at 31 March 2024 in relation to their assessment of going concern. Taking this into account, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	724,788	424,573
Gift aid	153,536	105,396
	<u>878,324</u>	<u>529,969</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Rents received	<u>47,953</u>	<u>42,000</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>41</u>	<u>6</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Hall hire	Hall hire	197,917	131,340
Sporting activities	Hall hire	-	1,300
Sale of tickets and Senior Citizen Club	Sale of tickets and Senior Citizen Club	12,740	-
		<u>210,657</u>	<u>132,640</u>

6. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Staff costs	24,913	31,425
Rent	13,000	39,000
Rates and water	(300)	167
Insurance	7,036	1,281
Light and heat	45,857	42,347
Telephone	1,576	1,317
Postage and stationery	2,376	19
Repairs and maintenance	5,640	3,957
Subscriptions	125	100
Donations	1,206	300
Siropas	49,136	2,785
Langar, parshad and sundries	89,856	25,248
Cleaning and waste disposal	16,693	3,524
Advertising	700	55
Bank charges	6,260	10,534
Equipment hire	5,435	-
Website costs	-	240
	<u>269,509</u>	<u>162,299</u>
Carried forward	269,509	162,299

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024**

6. RAISING FUNDS - continued

Raising donations and legacies - continued

	2024	2023
	£	£
Brought forward	269,509	162,299
Security costs	6,671	-
Other interest	333	-
Depreciation	104,844	-
	<u>381,357</u>	<u>162,299</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Hall hire	146,369	-	146,369
Governance	-	9,550	9,550
Mortgage interest	278,792	-	278,792
	<u>425,161</u>	<u>9,550</u>	<u>434,711</u>

8. SUPPORT COSTS

	Governance costs £
Governance	<u>9,550</u>

Support costs, included in the above, are as follows:

	2024	2023
	Governance £	Total activities £
Auditors' remuneration	9,000	6,750
Accountancy and legal fees	550	810
	<u>9,550</u>	<u>7,560</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Sukhdev Panesar (Treasurer) was paid £15,220 (2023 - £7,415) for stewarding and hall supervision services.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Inderjit Panesar (President) was reimbursed £23,327.33 for invoices paid on behalf of the charity in connection with the Keyham Lane new temple improvements.

Harjinder Juss (Trustee) was reimbursed £28,335.73 for invoices paid on behalf of the charity in connection with the Keyham Lane new temple improvements.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	24,807	31,425
Other pension costs	106	-
	<u>24,913</u>	<u>31,425</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Gianis	<u>1</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	324,002	205,967	529,969
Charitable activities			
Hall hire	132,640	-	132,640
Other trading activities	42,000	-	42,000
Investment income	6	-	6
Total	<u>498,648</u>	<u>205,967</u>	<u>704,615</u>
EXPENDITURE ON			
Raising funds	162,299	-	162,299
Charitable activities			
Hall hire	91,047	-	91,047
Governance	7,560	-	7,560

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Mortgage interest	171,720	-	171,720
Total	432,626	-	432,626
NET INCOME	66,022	205,967	271,989
Transfers between funds	205,967	(205,967)	-
Net movement in funds	271,989	-	271,989
RECONCILIATION OF FUNDS			
Total funds brought forward	4,672,489	-	4,672,489
TOTAL FUNDS CARRIED FORWARD	4,944,478	-	4,944,478

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and equipment £	Totals £
COST			
At 1 April 2023	8,514,432	508,181	9,022,613
Additions	384,998	43,570	428,568
Reclassification	(1,238,925)	-	(1,238,925)
At 31 March 2024	7,660,505	551,751	8,212,256
DEPRECIATION			
At 1 April 2023	-	441,793	441,793
Charge for year	104,844	16,494	121,338
At 31 March 2024	104,844	458,287	563,131
NET BOOK VALUE			
At 31 March 2024	7,555,661	93,464	7,649,125
At 31 March 2023	8,514,432	66,388	8,580,820

Included in cost or valuation of land and buildings is freehold land of £670,902 which is not depreciated.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024**

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
Revaluation	451,075
Reclassification	1,238,925
	<u>1,690,000</u>
At 31 March 2024	<u>1,690,000</u>
NET BOOK VALUE	
At 31 March 2024	<u>1,690,000</u>
At 31 March 2023	<u>-</u>

Fair value at 31 March 2024 is represented by:

	£
Valuation in 2024	451,075
Cost	1,238,925
	<u>1,690,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2024	2023
	£	£
Cost	<u>1,238,925</u>	<u>-</u>

Investment property was valued on an open market basis on 23 February 2022 by Bruton Knowles.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	15,948	11,568
Prepayments and accrued income	2,722	2,672
	<u>18,670</u>	<u>14,240</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 17)	81,521	-
Trade creditors	33,644	68,160
Taxation and social security	2,052	3,296
Other creditors	311,372	280,623
	<u>428,589</u>	<u>352,079</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 17)	<u>3,342,727</u>	<u>3,339,554</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>81,521</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>286,703</u>	<u>311,315</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	3,056,024	3,028,239

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	<u>-</u>	<u>13,000</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets	7,649,125	-	7,649,125	8,580,820
Investments	1,690,000	-	1,690,000	-
Current assets	148,651	-	148,651	55,291
Current liabilities	(428,589)	-	(428,589)	(352,079)
Long term liabilities	<u>(3,342,727)</u>	<u>-</u>	<u>(3,342,727)</u>	<u>(3,339,554)</u>
	<u>5,716,460</u>	<u>-</u>	<u>5,716,460</u>	<u>4,944,478</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024**

20. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	4,944,478	604,579	167,403	5,716,460
Restricted funds				
Donations and grants	-	167,403	(167,403)	-
TOTAL FUNDS	<u>4,944,478</u>	<u>771,982</u>	<u>-</u>	<u>5,716,460</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	969,572	(816,068)	451,075	604,579
Restricted funds				
Donations and grants	167,403	-	-	167,403
TOTAL FUNDS	<u>1,136,975</u>	<u>(816,068)</u>	<u>451,075</u>	<u>771,982</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	4,672,489	66,022	205,967	4,944,478
Restricted funds				
Donations and grants	-	205,967	(205,967)	-
TOTAL FUNDS	<u>4,672,489</u>	<u>271,989</u>	<u>-</u>	<u>4,944,478</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2024**

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	498,648	(432,626)	66,022
Restricted funds			
Donations and grants	205,967	-	205,967
TOTAL FUNDS	<u>704,615</u>	<u>(432,626)</u>	<u>271,989</u>

21. RELATED PARTY DISCLOSURES

During the year the charity received additional loans from members amounting to £55,000 (2023: £90,000) and repaid loans amounting to £30,000 (2023 - £nil). At the year end, other creditors includes loans repayable to members totalling £215,000 (2023: £190,000). The loans do not attract any interest.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	724,788	424,573
Gift aid	153,536	105,396
	<u>878,324</u>	<u>529,969</u>
Other trading activities		
Rents received	47,953	42,000
Investment income		
Deposit account interest	41	6
Charitable activities		
Sale of tickets and Senior Citizen Club	12,740	-
Hall hire	197,917	131,340
Sporting activities	-	1,300
	<u>210,657</u>	<u>132,640</u>
Total incoming resources	1,136,975	704,615
EXPENDITURE		
Raising donations and legacies		
Wages	24,807	31,425
Pensions	106	-
Rent	13,000	39,000
Rates and water	(300)	167
Insurance	7,036	1,281
Light and heat	45,857	42,347
Telephone	1,576	1,317
Postage and stationery	2,376	19
Repairs and maintenance	5,640	3,957
Subscriptions	125	100
Donations	1,206	300
Siropas	49,136	2,785
Langar, parshad and sundries	89,856	25,248
Cleaning and waste disposal	16,693	3,524
Advertising	700	55
Bank charges	6,260	10,534
Equipment hire	5,435	-
Website costs	-	240
Security costs	6,671	-
Other interest	333	-
Depreciation of freehold property	104,844	-
	<u>381,357</u>	<u>162,299</u>

This page does not form part of the statutory financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2024**

	2024 £	2023 £
Raising donations and legacies		
Charitable activities		
Rates and water	8,063	5,920
Insurance	4,159	4,346
Light and heat	24,827	18,167
Telephone	1,021	969
Postage and stationery	131	145
Advertising	400	1,330
Sundries	687	4,054
Hall supervision	15,220	7,415
Security costs	6,422	7,007
Events	10,347	1,104
Repairs and maintenance	12,323	2,708
Cleaning and waste disposal	37,740	23,929
Bank charges	1,351	1,032
Disallowed VAT	6,139	-
Depreciation of fixtures and fittings	16,493	11,716
Bank loan interest	1,046	1,205
Mortgage interest	278,792	171,720
	<u>425,161</u>	<u>262,767</u>
Support costs		
Governance costs		
Auditors' remuneration	9,000	6,750
Accountancy and legal fees	550	810
	<u>9,550</u>	<u>7,560</u>
Total resources expended	<u>816,068</u>	<u>432,626</u>
Net income before gains and losses	320,907	271,989
Realised recognised gains and losses		
Realised gains/(losses) on investment property	451,075	-
Net income	<u><u>771,982</u></u>	<u><u>271,989</u></u>

This page does not form part of the statutory financial statements

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

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For The Year Ended 31 March 2023

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RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

REFERENCE AND ADMINISTRATIVE DETAILS
For The Year Ended 31 March 2023

TRUSTEES	I S Panesar - President H S Jagdev - Vice President K S Sagoo - Secretary S S Panesar - Treasurer S S Sehmi M S Reyat A S Matharu M S Riyat G S Gahir S S Reehal Dr H S Virdee A S Hanspal J S Matharu S S Hanspal G S Bahra H S Kundra R S Panesar M S Dhiraj H S Juss M S Panesar J S Chana (resigned 21.11.22)
PRINCIPAL ADDRESS	51 Meynell Road Leicester LE5 3NE
REGISTERED CHARITY NUMBER	1081931
AUDITORS	TC Group 31 High View Close Hamilton Office Park Leicester Leicestershire LE4 9LJ

RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

REPORT OF THE TRUSTEES
For The Year Ended 31 March 2023

The trustees present their report with the 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to advance the sikh religion in the community of Leicester by the provision of the Gurdwara to be known as "Ramgarhia Sikh Gurdwara Leicester". To relieve poverty and sickness and to advance education for the benefit of the public. To provide facilities for recreational and other activities with a view to improving the conditions of life for the said community and the wider community.

The charity has continued to provide various religious and social activities through its work for the sikh and wider community of Leicester. This included religious festivals, sporting and other activities and the provision of a community centre for the elderly. There has been no change in these during the year.

The charity is dependent on the continued service of unpaid volunteers in all aspects of the charity's activities. The contribution in terms of hours cannot be accurately quantified in this respect.

Public benefit

The section of this report entitled "Objectives and activities" sets out the objects and aims of the charity. The trustees have considered this, in conjunction with the guidance in the Charity Commission's general guidance on public benefit, and have concluded that:

- the aims of the charity continue to be charitable;
- the work done by the charity gives identifiable benefits to the charitable sector and both directly and indirectly to individuals in need;
- the benefits are for the public; not unreasonably restricted in any way;
- there is no detriment or harm arising from the aims or activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity continued to provide Gurdwara services that were available to the public all year round. In addition, the charity can provide priests that can provide religious and educational services for the public away from the Gurdwara. The Gurdwara also continued to celebrate all the main Sikh festivals and provided education of such festivals for the public as well as encouraging social interaction within the community.

Fundraising activities

In 2023 the Ramgarhia Board (Leicester & Leicestershire) reports an increase in the level of voluntary income received to meet its objectives. Donations and collections of £424,573 (2022 - £315,203) were received and the total incoming resources from generated funds amounted to £704,615 (2022 - £573,626).

Total voluntary income received (including Gift Aid) increased by 36.3% compared to an increase of 67.7% in 2022.

Income from charitable activities increased by £14,947 to £132,640 (2022 - increase of £117,693). Since the easing of the Covid-19 restrictions there has been a noticeable increase in both the income from donations and hall hire. Income from hall hire was £132,640 (2022 - £111,991).

Income from the rental of the car park was £42,000 (2022 - £42,000).

RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

REPORT OF THE TRUSTEES
For The Year Ended 31 March 2023

FINANCIAL REVIEW

Financial position

The trustees consider that the unrestricted and restricted funds of the charity have sufficient resources and assets available that are adequate to fulfil their obligations. They are pleased that post Covid-19 there is significant increase in both the income from donations and the hire of the community hall during the year to expected levels.

Net incoming resources for the year were £271,989 compared with £305,379 in 2022.

Income from donations (incl Gift Aid) increased by £141,037. Income from the hire of the hall during the year was £132,640 (2022 - £111,991).

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to one year's expenditure. The trustees consider that reserves at this level will ensure that in the event of a significant drop in funding they will be able to continue the charity's existing activities while consideration is given to ways in which additional funds may be raised. At the end of the financial year, the free reserves available were (£296,788) compared with (£156,988) at 31 March 2022.

FUTURE PLANS

During 2021 there was a set back in the Gurdwara project due to the impact of Covid-19, increasing material costs and the termination of the contract with the main contractor. The project is back on track now. During the year a new contractor was appointed and the completion is scheduled for June 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established by a charitable trust deed on 20 February 2000 as amended on 23 July 2000.

Recruitment and appointment of new trustees

Trustees are appointed once they have been nominated by the members and the congregation of the charity. The charity, if necessary, will appoint trustees by election through a ballot if more than one member is nominated.

New trustees are inducted and trained by more experienced existing trustees including the President, General Secretary and Treasurer.

The charity is headed by the Ramgarhia Board (Leicester & Leicestershire) and operates through a number of sub-projects which include a Gurdwara, community centre, senior citizens club, social sisters club, punjabi school and sporting activities club. Decisions on the day-to-day running of the charity are taken by common consensus of the management committee in accordance with the constitution.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

FUNDS HELD AS CUSTODIAN FOR OTHERS

Custodian trustees are responsible for the safe keeping of the freehold land and buildings of the charity.

Custodian Trustees

Dr H S Virdee

A S Hanspal

J S Matharu

M S Virdee (resigned 18 April 2019)

S S Hanspal

G S Bahra

RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

REPORT OF THE TRUSTEES
For The Year Ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 26 January 2024 and signed on its behalf by:

IS Panesar - President - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

Opinion

We have audited the financial statements of Ramgarhia Board (Leicester & Leicestershire) (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework.

We understood how the charity is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through review of board minutes and discussions with those charged with governance.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, by discussion with management from various parts of the business to understand where they considered there was a susceptibility to fraud. We considered the procedures and controls that the charity has established to prevent and detect fraud, and how these are monitored by management, and also any enhanced risk factors such as performance targets.

Based on our understanding, we designed our audit procedures to identify any non-compliance with laws and regulations identified in the paragraphs above.

We also performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Date: 29.01.2024

RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	324,002	205,967	529,969	388,932
Charitable activities	5				
Hall hire		132,640	-	132,640	111,991
Sale of tickets and Senior Citizen Club		-	-	-	5,702
Other trading activities	3	42,000	-	42,000	42,000
Investment income	4	6	-	6	1
Other income		-	-	-	25,000
Total		498,648	205,967	704,615	573,626
EXPENDITURE ON					
Raising funds	6	162,299	-	162,299	117,603
Charitable activities	7				
Hall hire		91,047	-	91,047	44,439
Sale of tickets and Senior Citizen Club		-	-	-	4,675
Governance		7,560	-	7,560	8,702
Mortgage interest		171,720	-	171,720	92,828
Total		432,626	-	432,626	268,247
NET INCOME		66,022	205,967	271,989	305,379
Transfers between funds	19	205,967	(205,967)	-	-
Net movement in funds		271,989	-	271,989	305,379
RECONCILIATION OF FUNDS					
Total funds brought forward		4,672,489	-	4,672,489	4,367,110
TOTAL FUNDS CARRIED FORWARD		4,944,478	-	4,944,478	4,672,489

The notes form part of these financial statements

RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

BALANCE SHEET
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	12	8,580,820	7,672,857
CURRENT ASSETS			
Debtors	13	14,240	25,209
Cash at bank and in hand		41,051	14,486
		<u>55,291</u>	<u>39,695</u>
CREDITORS			
Amounts falling due within one year	14	(352,079)	(196,683)
		<u>(296,788)</u>	<u>(156,988)</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		8,284,032	7,515,869
CREDITORS			
Amounts falling due after more than one year	15	(3,339,554)	(2,843,380)
		<u>4,944,478</u>	<u>4,672,489</u>
NET ASSETS			
FUNDS	19		
Unrestricted funds		4,944,478	4,672,489
		<u>4,944,478</u>	<u>4,672,489</u>
TOTAL FUNDS			
		<u>4,944,478</u>	<u>4,672,489</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 January 2024 and were signed on its behalf by:

I S Panesar - President - Trustee

K S Sagoo - Secretary - Trustee

S S Panesar - Treasurer - Trustee

The notes form part of these financial statements

RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

CASH FLOW STATEMENT
For The Year Ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	631,427	372,338
Interest paid		(172,925)	(93,659)
Net cash provided by operating activities		<u>458,502</u>	<u>278,679</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(919,678)	(999,702)
Interest received		6	1
Net cash used in investing activities		<u>(919,672)</u>	<u>(999,701)</u>
Cash flows from financing activities			
New loans in year		499,029	524,160
Loan repayments in year		(11,294)	(61,036)
Net cash provided by financing activities		<u>487,735</u>	<u>463,124</u>
Change in cash and cash equivalents in the reporting period		<u>26,565</u>	<u>(257,898)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>14,486</u>	<u>272,384</u>
Cash and cash equivalents at the end of the reporting period		<u><u>41,051</u></u>	<u><u>14,486</u></u>

The notes form part of these financial statements

RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

NOTES TO THE CASH FLOW STATEMENT
For The Year Ended 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	271,989	305,379
Adjustments for:		
Depreciation charges	11,716	13,142
Interest received	(6)	(1)
Interest paid	172,925	93,659
Decrease in debtors	10,969	22,971
Increase/(decrease) in creditors	163,834	(62,812)
Net cash provided by operations	<u>631,427</u>	<u>372,338</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>14,486</u>	<u>26,565</u>	<u>41,051</u>
	<u>14,486</u>	<u>26,565</u>	<u>41,051</u>
Debt			
Debts falling due within 1 year	(8,438)	8,438	-
Debts falling due after 1 year	<u>(2,843,380)</u>	<u>(496,174)</u>	<u>(3,339,554)</u>
	<u>(2,851,818)</u>	<u>(487,736)</u>	<u>(3,339,554)</u>
Total	<u>(2,837,332)</u>	<u>(461,171)</u>	<u>(3,298,503)</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Government grants

Government grants relating to the Coronavirus Job Retention Scheme are recognised in income in the period in which it becomes receivable under the performance model.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Governance costs

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures, fittings and equipment	- 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Going concern

The Trustees have considered the recent increases in interest rates and the net current liability position of the charity as at 31 March 2023 in relation to their assessment of going concern. Taking this into account, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

BORROWINGS

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	424,573	315,203
Gift aid	105,396	73,729
	<u>529,969</u>	<u>388,932</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Rents received	<u>42,000</u>	<u>42,000</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>6</u>	<u>1</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Hall hire	Hall hire	131,340	111,191
Sporting activities	Hall hire	1,300	800
Sale of tickets and Senior Citizen Club	Sale of tickets and Senior Citizen Club	-	5,702
		<u>132,640</u>	<u>117,693</u>

6. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	31,425	23,994
Rent	39,000	33,750
Rates and water	167	121
Insurance	1,281	1,098
Light and heat	42,347	15,706
Telephone	1,317	1,223
Postage and stationery	19	54
Repairs and maintenance	3,957	1,295
Subscriptions	100	200
Donations	300	100
Siropas	2,785	12,457
Langar, parshad and sundries	25,248	15,036
Cleaning and waste disposal	3,524	1,594
Advertising	55	184
Bank charges	10,534	9,718
Website costs	240	65
Security costs	-	1,008
	<u>162,299</u>	<u>117,603</u>
Carried forward		

RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023

6. RAISING FUNDS - continued

Raising donations and legacies - continued

	2023 £	2022 £
Brought forward	162,299	117,603
	<u>162,299</u>	<u>117,603</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Hall hire	91,047	-	91,047
Governance	-	7,560	7,560
Mortgage interest	171,720	-	171,720
	<u>262,767</u>	<u>7,560</u>	<u>270,327</u>

8. SUPPORT COSTS

	Governance costs £
Governance	<u>7,560</u>

Support costs, included in the above, are as follows:

	2023 Governance £	2022 Total activities £
Auditors' remuneration	6,750	6,000
Accountancy and legal fees	810	2,702
	<u>7,560</u>	<u>8,702</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	31,425	28,669
	<u>31,425</u>	<u>28,669</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Administration	-	1
Gianis	2	3
	<u>2</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	345,751	43,181	388,932
Charitable activities			
Hall hire	111,991	-	111,991
Sale of tickets and Senior Citizen Club	-	5,702	5,702
Other trading activities	42,000	-	42,000
Investment income	1	-	1
Other income	25,000	-	25,000
Total	<u>524,743</u>	<u>48,883</u>	<u>573,626</u>
EXPENDITURE ON			
Raising funds	117,603	-	117,603
Charitable activities			
Hall hire	44,439	-	44,439
Sale of tickets and Senior Citizen Club	-	4,675	4,675
Governance	8,702	-	8,702
Mortgage interest	92,828	-	92,828
Total	<u>263,572</u>	<u>4,675</u>	<u>268,247</u>
NET INCOME	261,171	44,208	305,379
Transfers between funds	44,208	(44,208)	-
Net movement in funds	305,379	-	305,379
RECONCILIATION OF FUNDS			
Total funds brought forward	4,367,110	-	4,367,110

RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023

11.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
		Unrestricted fund £	Restricted fund £	Total funds £
	TOTAL FUNDS CARRIED FORWARD	4,672,489	-	4,672,489
12.	TANGIBLE FIXED ASSETS			
		Freehold property £	Fixtures, fittings and equipment £	Totals £
	COST			
	At 1 April 2022	7,598,387	504,548	8,102,935
	Additions	916,045	3,633	919,678
	At 31 March 2023	8,514,432	508,181	9,022,613
	DEPRECIATION			
	At 1 April 2022	-	430,078	430,078
	Charge for year	-	11,715	11,715
	At 31 March 2023	-	441,793	441,793
	NET BOOK VALUE			
	At 31 March 2023	8,514,432	66,388	8,580,820
	At 31 March 2022	7,598,387	74,470	7,672,857
13.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			2023 £	2022 £
	Other debtors		11,568	22,075
	Prepayments and accrued income		2,672	3,134
			14,240	25,209

RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 16)	-	8,438
Trade creditors	68,160	36,985
Taxation and social security	3,296	4,541
Other creditors	280,623	146,719
	<u>352,079</u>	<u>196,683</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 16)	<u>3,339,554</u>	<u>2,843,380</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>-</u>	<u>8,438</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>44,301</u>	<u>42,192</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	3,295,253	2,801,188

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	<u>13,000</u>	<u>39,000</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	8,580,820	-	8,580,820	7,672,857
Current assets	55,291	-	55,291	39,695
Current liabilities	(352,079)	-	(352,079)	(196,683)
Long term liabilities	(3,339,554)	-	(3,339,554)	(2,843,380)
	<u>4,944,478</u>	<u>-</u>	<u>4,944,478</u>	<u>4,672,489</u>

RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023

19. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	4,672,489	66,022	205,967	4,944,478
Restricted funds				
Donations and grants	-	205,967	(205,967)	-
TOTAL FUNDS	4,672,489	271,989	-	4,944,478

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	498,648	(432,626)	66,022
Restricted funds			
Donations and grants	205,967	-	205,967
TOTAL FUNDS	704,615	(432,626)	271,989

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	4,367,110	261,171	44,208	4,672,489
Restricted funds				
Donations and grants	-	44,208	(44,208)	-
TOTAL FUNDS	4,367,110	305,379	-	4,672,489

RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	524,743	(263,572)	261,171
Restricted funds			
Donations and grants	48,883	(4,675)	44,208
TOTAL FUNDS	<u>573,626</u>	<u>(268,247)</u>	<u>305,379</u>

20. RELATED PARTY DISCLOSURES

Other creditors includes loans from members totalling £190,000 (2022 - £100,000). The loans do not attract any interest.

RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	424,573	315,203
Gift aid	105,396	73,729
	<u>529,969</u>	<u>388,932</u>
Other trading activities		
Rents received	42,000	42,000
Investment income		
Deposit account interest	6	1
Charitable activities		
Sale of tickets and Senior Citizen Club	-	5,702
Hall hire	131,340	111,191
Sporting activities	1,300	800
	<u>132,640</u>	<u>117,693</u>
Other income		
Insurance claims	-	25,000
	<u>704,615</u>	<u>573,626</u>
Total incoming resources		
	704,615	573,626
EXPENDITURE		
Raising donations and legacies		
Wages	31,425	23,994
Rent	39,000	33,750
Rates and water	167	121
Insurance	1,281	1,098
Light and heat	42,347	15,706
Telephone	1,317	1,223
Postage and stationery	19	54
Repairs and maintenance	3,957	1,295
Subscriptions	100	200
Donations	300	100
Siropas	2,785	12,457
Langar, parshad and sundries	25,248	15,036
Cleaning and waste disposal	3,524	1,594
Advertising	55	184
Bank charges	10,534	9,718
Website costs	240	65
Security costs	-	1,008
	<u>162,299</u>	<u>117,603</u>

This page does not form part of the statutory financial statements

RAM GARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2023

	2023 £	2022 £
Raising donations and legacies		
Charitable activities		
Wages	-	4,675
Rates and water	5,920	(18,679)
Insurance	4,346	4,300
Light and heat	18,167	8,867
Telephone	969	614
Postage and stationery	145	296
Advertising	1,330	750
Sundries	4,054	3,707
Hall supervision	7,415	4,625
Security costs	7,007	5,009
Events	1,104	899
Repairs and maintenance	2,708	5,595
Cleaning and waste disposal	23,929	13,833
Bank charges	1,032	650
Depreciation of fixtures and fittings	11,716	13,142
Bank loan interest	1,205	831
Mortgage interest	171,720	92,828
	<u>262,767</u>	<u>141,942</u>
Support costs		
Governance costs		
Auditors' remuneration	6,750	6,000
Accountancy and legal fees	810	2,702
	<u>7,560</u>	<u>8,702</u>
Total resources expended	<u>432,626</u>	<u>268,247</u>
Net income	<u><u>271,989</u></u>	<u><u>305,379</u></u>

This page does not form part of the statutory financial statements

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

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For The Year Ended 31 March 2022**

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**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REFERENCE AND ADMINISTRATIVE DETAILS
For The Year Ended 31 March 2022**

TRUSTEES

I S Panesar - President
H S Jagdev - Vice President
K S Sagoo - Secretary
S S Panesar - Treasurer
S S Sehmi
M S Reyat
A S Matharu
M S Riyat
G S Gahir
S S Reehal
Dr H S Virdee
A S Hanspal
J S Matharu
S S Hanspal
G S Bahra
H S Kundra
R S Panesar
M S Dhiraj
H S Juss
M S Panesar
J S Chana (deceased 21.11.22)

PRINCIPAL ADDRESS

51 Meynell Road
Leicester
LE5 3NE

REGISTERED CHARITY NUMBER

1081931

AUDITORS

Fortus Audit LLP
Chartered Accountants & Statutory Auditor
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to advance the sikh religion in the community of Leicester by the provision of the Gurdwara to be known as "Ramgarhia Sikh Gurdwara Leicester". To relieve poverty and sickness and to advance education for the benefit of the public. To provide facilities for recreational and other activities with a view to improving the conditions of life for the said community and the wider community.

The charity has continued to provide various religious and social activities through its work for the sikh and wider community of Leicester. This included religious festivals, sporting and other activities and the provision of a community centre for the elderly. There has been no change in these during the year.

The charity is dependent on the continued service of unpaid volunteers in all aspects of the charity's activities. The contribution in terms of hours cannot be accurately quantified in this respect.

Public benefit

The section of this report entitled "Objectives and activities" sets out the objects and aims of the charity. The trustees have considered this, in conjunction with the guidance in the Charity Commission's general guidance on public benefit, and have concluded that:

- the aims of the charity continue to be charitable;
- the work done by the charity gives identifiable benefits to the charitable sector and both directly and indirectly to individuals in need;
- the benefits are for the public; not unreasonably restricted in any way;
- there is no detriment or harm arising from the aims or activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity continued to provide Gurdwara services that were available to the public all year round. In addition, the charity can provide priests that can provide religious and educational services for the public away from the Gurdwara. The Gurdwara also continued to celebrate all the main Sikh festivals and provided education of such festivals for the public as well as encouraging social interaction within the community.

Fundraising activities

In 2022 the Ramgarhia Board (Leicester & Leicestershire) reports an increase in the level of voluntary income received to meet its objectives. Donations and collections of £315,203 (2021 - £187,076) were received and the total incoming resources from generated funds amounted to £573,626 (2021 - £336,918).

Total voluntary income received (including Gift Aid) increased by 67.7% compared to a decrease of 30.8% in 2021.

Income from charitable activities increased by £105,795 to £117,693 (2021 - decrease of £170,850). During 2021 the charity was badly affected by the Covid-19 pandemic which led to a significant fall in income. However since the easing of the Covid-19 restrictions there has been a noticeable increase in both the income from donations and hall hire. Income from hall hire was £111,191 (2021 - £nil).

Income from the rental of the car park was £42,000 (2021 - £42,000).

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**Report of the Trustees
For The Year Ended 31 March 2022**

FINANCIAL REVIEW

Financial position

The trustees consider that the unrestricted and restricted funds of the charity have sufficient resources and assets available that are adequate to fulfil their obligations. They are pleased that the easing of the Covid-19 restrictions has led to an increase in both the income from donations and the hire of the community hall during the year to expected levels.

Net incoming resources for the year were £305,379 compared with £123,384 in 2021.

Income from donations (incl Gift Aid) increased by £157,067. Income from the hire of the hall during the year was £111,991 (2021 - £nil).

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to one year's expenditure. The trustees consider that reserves at this level will ensure that in the event of a significant drop in funding they will be able to continue the charity's existing activities while consideration is given to ways in which additional funds may be raised. At the end of the financial year, the free reserves available were (£156,980) compared with £7,164 at 31 March 2021.

FUTURE PLANS

During 2021 there was a set back in the Gurdwara project due to the impact of Covid-19, increasing material costs and the termination of the contract with the main contractor. The project is back on track now. During the year a new contractor was appointed and the completion is scheduled for September 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established by a charitable trust deed on 20 February 2000 as amended on 23 July 2000.

Recruitment and appointment of new trustees

Trustees are appointed once they have been nominated by the members and the congregation of the charity. The charity, if necessary, will appoint trustees by election through a ballot if more than one member is nominated.

New trustees are inducted and trained by more experienced existing trustees including the President, General Secretary and Treasurer.

The charity is headed by the Ramgarhia Board (Leicester & Leicestershire) and operates through a number of sub-projects which include a Gurdwara, community centre, senior citizens club, social sisters club, punjabi school and sporting activities club. Decisions on the day-to-day running of the charity are taken by common consensus of the management committee in accordance with the constitution.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

FUNDS HELD AS CUSTODIAN FOR OTHERS

Custodian trustees are responsible for the safe keeping of the freehold land and buildings of the charity.

Custodian Trustees

Dr H S Virdee

A S Hanspal

J S Matharu

M S Virdee (resigned 18 April 2019)

S S Hanspal

G S Bahra

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**Report of the Trustees
For The Year Ended 31 March 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

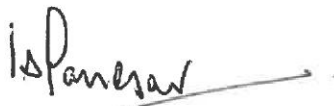
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 24 January 2023 and signed on its behalf by:



I S Panesar - President - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

Opinion

We have audited the financial statements of Ramgarhia Board (Leicester & Leicestershire) (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework.

We understood how the charity is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through review of board minutes and discussions with those charged with governance.

We assess the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, by discussion with management from various parts of the business to understand where they considered there was a susceptibility to fraud. We considered the procedures and controls that the company has established to prevent and detect fraud, and how these are monitored by management, and also any enhanced risk factors such as performance targets.

Based on our understanding, we designed our audit procedures to identify any non-compliance with laws and regulations identified in the paragraphs above.

We also performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Fortus Audit LLP

Fortus Audit LLP
Chartered Accountants & Statutory Auditor
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Date:*26/1/2023*.....

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	345,751	43,181	388,932	231,865
Charitable activities	5				
Hall hire		111,991	-	111,991	-
Sale of tickets and Senior Citizen Club		-	5,702	5,702	11,898
Other trading activities	3	42,000	-	42,000	42,000
Investment income	4	1	-	1	87
Other income		25,000	-	25,000	51,068
Total		<u>524,743</u>	<u>48,883</u>	<u>573,626</u>	<u>336,918</u>
EXPENDITURE ON					
Raising funds	6	117,603	-	117,603	91,161
Charitable activities	7				
Hall hire		44,439	-	44,439	35,257
Sale of tickets and Senior Citizen Club		-	4,675	4,675	16,652
Governance		8,702	-	8,702	6,936
Mortgage interest		92,828	-	92,828	63,528
Total		<u>263,572</u>	<u>4,675</u>	<u>268,247</u>	<u>213,534</u>
NET INCOME		261,171	44,208	305,379	123,384
Transfers between funds	19	44,208	(44,208)	-	-
Net movement in funds		305,379	-	305,379	123,384
RECONCILIATION OF FUNDS					
Total funds brought forward		4,367,110	-	4,367,110	4,243,726
TOTAL FUNDS CARRIED FORWARD		<u>4,672,489</u>	<u>-</u>	<u>4,672,489</u>	<u>4,367,110</u>

The notes form part of these financial statements

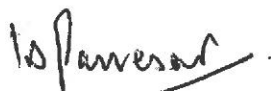
**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**Balance Sheet
31 March 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	12	7,672,857	6,686,297
CURRENT ASSETS			
Debtors	13	25,209	48,180
Cash at bank and in hand		14,486	272,384
		<u>39,695</u>	<u>320,564</u>
CREDITORS			
Amounts falling due within one year	14	(196,683)	(313,400)
NET CURRENT ASSETS		<u>(156,988)</u>	<u>7,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,515,869</u>	<u>6,693,461</u>
CREDITORS			
Amounts falling due after more than one year	15	(2,843,380)	(2,326,351)
NET ASSETS		<u>4,672,489</u>	<u>4,367,110</u>
FUNDS	19		
Unrestricted funds		<u>4,672,489</u>	<u>4,367,110</u>
TOTAL FUNDS		<u>4,672,489</u>	<u>4,367,110</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 January 2023 and were signed on its behalf by:

I S Panesar - President - Trustee



K S Sagoo - Secretary - Trustee



S S Panesar - Treasurer - Trustee



The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**Cash Flow Statement
For The Year Ended 31 March 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	372,338	256,227
Interest paid		(93,659)	(63,528)
Net cash provided by operating activities		278,679	192,699
Cash flows from investing activities			
Purchase of tangible fixed assets		(999,702)	(1,706,703)
Interest received		1	87
Net cash used in investing activities		(999,701)	(1,706,616)
Cash flows from financing activities			
New loans in year		524,160	900,369
Loan repayments in year		(61,036)	(4,953)
Net cash provided by financing activities		463,124	895,416
Change in cash and cash equivalents in the reporting period		(257,898)	(618,501)
Cash and cash equivalents at the beginning of the reporting period		272,384	890,885
Cash and cash equivalents at the end of the reporting period		14,486	272,384

The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE CASH FLOW STATEMENT
For The Year Ended 31 March 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	305,379	123,384
Adjustments for:		
Depreciation charges	13,142	14,945
Interest received	(1)	(87)
Interest paid	93,659	63,528
Decrease in debtors	22,971	10,536
(Decrease)/increase in creditors	(62,812)	43,921
Net cash provided by operations	<u>372,338</u>	<u>256,227</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	<u>272,384</u>	<u>(257,898)</u>	<u>14,486</u>
	<u>272,384</u>	<u>(257,898)</u>	<u>14,486</u>
Debt			
Debts falling due within 1 year	(62,343)	53,905	(8,438)
Debts falling due after 1 year	<u>(2,326,351)</u>	<u>(517,029)</u>	<u>(2,843,380)</u>
	<u>(2,388,694)</u>	<u>(463,124)</u>	<u>(2,851,818)</u>
Total	<u>(2,116,310)</u>	<u>(721,022)</u>	<u>(2,837,332)</u>

The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Government grants

Government grants relating to the Coronavirus Job Retention Scheme are recognised in income in the period in which it becomes receivable under the performance model.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Governance costs

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures, fittings and equipment	- 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Going concern

The Trustees have considered the impact of Covid-19 and the recent increase in interest base rate in relation to their assessment of going concern. Taking this into account, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

BORROWINGS

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	315,203	187,076
Gift aid	73,729	44,789
	<u>388,932</u>	<u>231,865</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Rents received	<u>42,000</u>	<u>42,000</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>1</u>	<u>87</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Hall hire	Hall hire	111,191	-
Sporting activities	Hall hire	800	-
Sale of tickets and Senior Citizen Club	Sale of tickets and Senior Citizen Club	5,702	11,898
		<u>117,693</u>	<u>11,898</u>

6. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Staff costs	23,994	5,656
Rent	33,750	30,000
Rates and water	121	446
Insurance	1,098	665
Light and heat	15,706	9,721
Telephone	1,223	1,221
Postage and stationery	54	897
Repairs and maintenance	1,295	467
Subscriptions	200	100
Donations	100	-
Siropas	12,457	29,697
Langar, parshad and sundries	15,036	6,771
Cleaning and waste disposal	1,594	2,888
Advertising	184	340
Bank charges	9,718	1,858
Website costs	65	434
Security costs	1,008	-
Carried forward	<u>117,603</u>	<u>91,161</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022**

6. RAISING FUNDS - continued

Raising donations and legacies - continued

	2022 £	2021 £
Brought forward	117,603	91,161
	<u>117,603</u>	<u>91,161</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Hall hire	44,439	-	44,439
Sale of tickets and Senior Citizen Club	4,675	-	4,675
Governance	-	8,702	8,702
Mortgage interest	92,828	-	92,828
	<u>141,942</u>	<u>8,702</u>	<u>150,644</u>

8. SUPPORT COSTS

	Governance costs £
Governance	<u>8,702</u>

Support costs, included in the above, are as follows:

	2022 Governance £	2021 Total activities £
Auditors' remuneration	6,000	5,000
Accountancy and legal fees	2,702	1,936
	<u>8,702</u>	<u>6,936</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022**

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries	28,669	13,915
	<u>28,669</u>	<u>13,915</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Administration	1	1
Gianis	3	1
	<u>4</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	221,084	10,781	231,865
Charitable activities			
Sale of tickets and Senior Citizen Club	120	11,778	11,898
Other trading activities	42,000	-	42,000
Investment income	87	-	87
Other income	51,068	-	51,068
Total	<u>314,359</u>	<u>22,559</u>	<u>336,918</u>
EXPENDITURE ON			
Raising funds	91,161	-	91,161
Charitable activities			
Hall hire	35,257	-	35,257
Sale of tickets and Senior Citizen Club	8,393	8,259	16,652
Governance	6,936	-	6,936
Mortgage interest	63,528	-	63,528
Total	<u>205,275</u>	<u>8,259</u>	<u>213,534</u>
NET INCOME	109,084	14,300	123,384
Transfers between funds	14,300	(14,300)	-
Net movement in funds	123,384	-	123,384
RECONCILIATION OF FUNDS			
Total funds brought forward	4,243,726	-	4,243,726

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	4,367,110	-	4,367,110

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and equipment £	Totals £
COST			
At 1 April 2021	6,601,611	501,622	7,103,233
Additions	996,776	2,926	999,702
At 31 March 2022	7,598,387	504,548	8,102,935
DEPRECIATION			
At 1 April 2021	-	416,936	416,936
Charge for year	-	13,142	13,142
At 31 March 2022	-	430,078	430,078
NET BOOK VALUE			
At 31 March 2022	7,598,387	74,470	7,672,857
At 31 March 2021	6,601,611	84,686	6,686,297

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	22,075	43,586
Prepayments and accrued income	3,134	4,594
	25,209	48,180

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 16)	8,438	62,343
Trade creditors	36,985	136,976
Taxation and social security	4,541	9,557
Other creditors	146,719	104,524
	<u>196,683</u>	<u>313,400</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 16)	<u>2,843,380</u>	<u>2,326,351</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>8,438</u>	<u>62,343</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>42,192</u>	<u>50,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	2,801,188	2,276,351

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	<u>39,000</u>	<u>20,000</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	7,672,857	-	7,672,857	6,686,297
Current assets	39,695	-	39,695	320,564
Current liabilities	(196,683)	-	(196,683)	(313,400)
Long term liabilities	(2,843,380)	-	(2,843,380)	(2,326,351)
	<u>4,672,489</u>	<u>-</u>	<u>4,672,489</u>	<u>4,367,110</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022**

19. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	4,367,110	261,171	44,208	4,672,489
Restricted funds				
Donations and grants	-	44,208	(44,208)	-
TOTAL FUNDS	<u>4,367,110</u>	<u>305,379</u>	<u>-</u>	<u>4,672,489</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	524,743	(263,572)	261,171
Restricted funds			
Donations and grants	48,883	(4,675)	44,208
TOTAL FUNDS	<u>573,626</u>	<u>(268,247)</u>	<u>305,379</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	4,243,726	109,084	14,300	4,367,110
Restricted funds				
Donations and grants	-	14,300	(14,300)	-
TOTAL FUNDS	<u>4,243,726</u>	<u>123,384</u>	<u>-</u>	<u>4,367,110</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022**

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	314,359	(205,275)	109,084
Restricted funds			
Donations and grants	22,559	(8,259)	14,300
TOTAL FUNDS	<u>336,918</u>	<u>(213,534)</u>	<u>123,384</u>

20. RELATED PARTY DISCLOSURES

Other creditors includes loans from members totalling £100,000 (2021 - £55,000). The loans do not attract any interest.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	315,203	187,076
Gift aid	73,729	44,789
	<u>388,932</u>	<u>231,865</u>
Other trading activities		
Rents received	42,000	42,000
Investment income		
Deposit account interest	1	87
Charitable activities		
Sale of tickets and Senior Citizen Club	5,702	11,898
Hall hire	111,191	-
Sporting activities	800	-
	<u>117,693</u>	<u>11,898</u>
Other income		
Grants received	-	51,068
Insurance claims	25,000	-
	<u>25,000</u>	<u>51,068</u>
Total incoming resources	<u>573,626</u>	<u>336,918</u>
EXPENDITURE		
Raising donations and legacies		
Wages	23,994	5,656
Rent	33,750	30,000
Rates and water	121	446
Insurance	1,098	665
Light and heat	15,706	9,721
Telephone	1,223	1,221
Postage and stationery	54	897
Repairs and maintenance	1,295	467
Subscriptions	200	100
Donations	100	-
Siropas	12,457	29,697
Langar, parshad and sundries	15,036	6,771
Cleaning and waste disposal	1,594	2,888
Advertising	184	340
Bank charges	9,718	1,858
Website costs	65	434
Carried forward	116,595	91,161

This page does not form part of the statutory financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2022**

	2022 £	2021 £
Raising donations and legacies		
Brought forward	116,595	91,161
Security costs	1,008	-
	<u>117,603</u>	<u>91,161</u>
Charitable activities		
Wages	4,675	8,259
Rates and water	(18,679)	7,483
Insurance	4,300	4,957
Light and heat	8,867	2,617
Telephone	614	644
Postage and stationery	296	10
Advertising	750	249
Sundries	3,707	827
Hall supervision	4,625	-
Security costs	5,009	-
Events	899	-
Repairs and maintenance	5,595	5,685
Donations	-	5,000
Cleaning and waste disposal	13,833	1,018
Motor and travel expenses	-	3,393
Bank charges	650	287
Disallowed VAT	-	(3,465)
Depreciation of fixtures and fittings	13,142	14,945
Bank loan interest	831	-
Mortgage interest	92,828	63,528
	<u>141,942</u>	<u>115,437</u>
Support costs		
Governance costs		
Auditors' remuneration	6,000	5,000
Accountancy and legal fees	2,702	1,936
	<u>8,702</u>	<u>6,936</u>
Total resources expended	<u>268,247</u>	<u>213,534</u>
Net income	<u><u>305,379</u></u>	<u><u>123,384</u></u>

This page does not form part of the statutory financial statements

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

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For The Year Ended 31 March 2021**

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**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REFERENCE AND ADMINISTRATIVE DETAILS
For The Year Ended 31 March 2021**

TRUSTEES

I S Panesar - President
H S Jagdev - Vice President
K S Sagoo - Secretary
S S Panesar - Treasurer
S S Sehmi
M S Riyat
Mrs S K Jandu (deceased 10.4.20)
A S Matharu
M S Riyat
Mrs K K Kalsi (deceased 9.12.20)
G S Gahir
S S Reehal
Dr H S Virdee
A S Hanspal
J S Matharu
S S Hanspal
G S Bahra
H S Kundra
R S Panesar
M S Dhiraj
H S Juss
M S Panesar
J S Chana

PRINCIPAL ADDRESS

51 Meynell Road
Leicester
LE5 3NE

REGISTERED CHARITY NUMBER

1081931

AUDITORS

Fortus Audit LLP
Chartered Accountants & Statutory Auditor
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2021**

The trustees present their report with the 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to advance the sikh religion in the community of Leicester by the provision of the temple to be known as "Ramgarhia Sikh Gurdwara Leicester". To relieve poverty and sickness and to advance education for the benefit of the public. To provide facilities for recreational and other activities with a view to improving the conditions of life for the said community and the wider community.

The charity has continued to provide various religious and social activities through its work for the sikh and wider community of Leicester. This included religious festivals, sporting and other activities and the provision of a community centre for the elderly. There has been no change in these during the year.

The charity is dependent on the continued service of unpaid volunteers in all aspects of the charity's activities. The contribution in terms of hours cannot be accurately quantified in this respect.

Public benefit

The section of this report entitled "Objectives and activities" sets out the objects and aims of the charity. The trustees have considered this, in conjunction with the guidance in the Charity Commission's general guidance on public benefit, and have concluded that:

- the aims of the charity continue to be charitable;
- the work done by the charity gives identifiable benefits to the charitable sector and both directly and indirectly to individuals in need;
- the benefits are for the public; not unreasonably restricted in any way;
- there is no detriment or harm arising from the aims or activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity continued to provide temple services that were available to the public all year round. In addition, the charity can provide priests that can provide religious and educational services for the public away from the temple. The temple also continued to celebrate all the main Sikh festivals and provided education of such festivals for the public as well as encouraging social interaction within the community.

Fundraising activities

In 2021 the Ramgarhia Board (Leicester & Leicestershire) reports a decrease in the level of voluntary income received to meet its objectives. Donations and collections of £187,076 (2020 - £285,750) were received and the total incoming resources from generated funds amounted to £336,918, (2020 - £556,329, excluding £452,915 gain on sale of property).

Total voluntary income received (including Gift Aid) decreased by 30.8% compared to a decrease of 3.3% in 2020.

Income from charitable activities decreased by £170,850 i.e by 93.5% to £11,898 (2020 - £182,748). The main reason being the effects of the Covid-19 pandemic. Both the income from donations and hall hire has fallen significantly as a result of the pandemic. Income from sale of tickets for events fell by £24,885 and the income from hall hire was £nil (2020 - £143,593).

Income from the rental of the car park has increased by £3,763 compared to a fall of £6,750 in 2020.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2021**

FINANCIAL REVIEW

Financial position

The trustees consider that the unrestricted and restricted funds of the charity have sufficient resources and assets available that are adequate to fulfil their obligations. However, they are concerned with the significant fall in income from both the donations and the income generated from the hire of the community hall during the year. However, this is mainly as a result of the Covid pandemic and the trustees are confident that once the Covid is under control and the restrictions are lifted the income should get back to expected levels.

Net incoming resources for the year were £123,384 compared with £694,897 in 2020. Note that last year's surplus included a gain of £452,915 from the sale of a property.

Income from donations (incl Gift Aid) decreased by £103,382. In addition there was no income from the hire of the hall during the year (2020 - £170,103).

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to one year's expenditure. The trustees consider that reserves at this level will ensure that in the event of a significant drop in funding they will be able to continue the charity's existing activities while consideration is given to ways in which additional funds may be raised. At the end of the financial year, the free reserves available were £7,164 compared with £742,465 at 31 March 2020.

FUTURE PLANS

The Gurwara project after an initial set back due to the impact of Covid-19, increasing material costs and termination of the contract with the main contractor, the project is back on track. A new contractor has been appointed and the completion is scheduled for September 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established by a charitable trust deed on 20 February 2000 as amended on 23 July 2000.

Recruitment and appointment of new trustees

Trustees are appointed once they have been nominated by the members and the congregation of the charity. The charity, if necessary, will appoint trustees by election through a ballot if more than one member is nominated.

New trustees are inducted and trained by more experienced existing trustees including the President, General Secretary and Treasurer.

The charity is headed by the Ramgarhia Board (Leicester & Leicestershire) and operates through a number of sub-projects which include a temple, community centre, senior citizens club, social sisters club, punjabi school and sporting activities club. Decisions on the day-to-day running of the charity are taken by common consensus of the management committee in accordance with the constitution.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

FUNDS HELD AS CUSTODIAN FOR OTHERS

Custodian trustees are responsible for the safe keeping of the freehold land and buildings of the charity.

Custodian Trustees

Dr H S Virdee
A S Hanspal
J S Matharu
M S Virdee (resigned 18 April 2019)
S S Hanspal
G S Bahra

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2021**

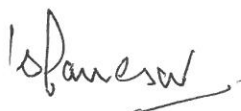
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 10 February 2022 and signed on its behalf by:



I S Panesar - President - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

Opinion

We have audited the financial statements of Ramgarhia Board (Leicester & Leicestershire) (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework and the relevant tax compliance regulations in the UK.

We understood how the charity is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through discussions with those charged with governance.

We assess the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, by discussion with management from various parts of the business to understand where they considered there was a susceptibility to fraud. We considered the procedures and controls that the charity has established to prevent and detect fraud, and how these are monitored by management, and also any enhanced risk factors such as performance targets.

Based on our understanding, we designed our audit procedures to identify any non-compliance with laws and regulations identified in the paragraphs above.

We also performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Fortus Audit LLP

Fortus Audit LLP
Chartered Accountants & Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Date: **15.02.2022**

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	221,084	10,781	231,865	335,247
Charitable activities	5				
Hall hire		-	-	-	143,593
Sale of tickets and Senior Citizen Club		120	11,778	11,898	36,783
Sporting activities		-	-	-	2,372
Other trading activities	3	42,000	-	42,000	38,237
Investment income	4	87	-	87	97
Other income		<u>51,068</u>	<u>-</u>	<u>51,068</u>	<u>452,915</u>
Total		314,359	22,559	336,918	1,009,244
EXPENDITURE ON					
Raising funds	6	91,161	-	91,161	117,050
Charitable activities	7				
Hall hire		35,257	-	35,257	123,620
Sale of tickets and Senior Citizen Club		8,393	8,259	16,652	25,263
Governance		6,936	-	6,936	11,276
Mortgage interest		<u>63,528</u>	<u>-</u>	<u>63,528</u>	<u>37,138</u>
Total		205,275	8,259	213,534	314,347
NET INCOME		109,084	14,300	123,384	694,897
Transfers between funds	19	<u>14,300</u>	<u>(14,300)</u>	<u>-</u>	<u>-</u>
Net movement in funds		123,384	-	123,384	694,897
RECONCILIATION OF FUNDS					
Total funds brought forward		4,243,726	-	4,243,726	3,548,829
TOTAL FUNDS CARRIED FORWARD		<u>4,367,110</u>	<u>-</u>	<u>4,367,110</u>	<u>4,243,726</u>

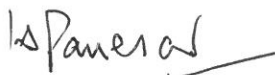
The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**BALANCE SHEET
31 March 2021**

		2021 £	2020 £
FIXED ASSETS	Notes		
Tangible assets	12	6,686,297	4,994,539
CURRENT ASSETS			
Debtors	13	48,180	58,716
Cash at bank and in hand		<u>272,384</u>	<u>890,885</u>
		320,564	949,601
CREDITORS			
Amounts falling due within one year	14	(313,400)	(207,136)
NET CURRENT ASSETS		<u>7,164</u>	<u>742,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,693,461	5,737,004
CREDITORS			
Amounts falling due after more than one year	15	(2,326,351)	(1,493,278)
NET ASSETS		<u><u>4,367,110</u></u>	<u><u>4,243,726</u></u>
FUNDS	19		
Unrestricted funds		<u>4,367,110</u>	<u>4,243,726</u>
TOTAL FUNDS		<u><u>4,367,110</u></u>	<u><u>4,243,726</u></u>

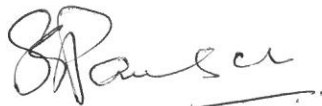
The financial statements were approved by the Board of Trustees and authorised for issue on 10 February 2022 and were signed on its behalf by:



I S Panesar - President - Trustee



K S Sagoo - Secretary - Trustee



S S Panesar - Treasurer - Trustee

The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**CASH FLOW STATEMENT
For The Year Ended 31 March 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	256,227	126,603
Interest paid		<u>(63,528)</u>	<u>(40,610)</u>
Net cash provided by operating activities		<u>192,699</u>	<u>85,993</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,706,703)	(1,161,385)
Sale of tangible fixed assets		-	831,258
Interest received		<u>87</u>	<u>97</u>
Net cash used in investing activities		<u>(1,706,616)</u>	<u>(330,030)</u>
Cash flows from financing activities			
New loans in year		900,369	1,493,278
Loan repayments in year		<u>(4,953)</u>	<u>(375,444)</u>
Net cash provided by financing activities		<u>895,416</u>	<u>1,117,834</u>
Change in cash and cash equivalents in the reporting period		<u>(618,501)</u>	<u>873,797</u>
Cash and cash equivalents at the beginning of the reporting period		<u>890,885</u>	<u>17,088</u>
Cash and cash equivalents at the end of the reporting period		<u><u>272,384</u></u>	<u><u>890,885</u></u>

The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE CASH FLOW STATEMENT
For The Year Ended 31 March 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	123,384	694,897
Adjustments for:		
Depreciation charges	14,945	17,305
Profit on disposal of fixed assets	-	(452,915)
Interest received	(87)	(97)
Interest paid	63,528	40,610
Decrease in debtors	10,536	53,714
Increase/(decrease) in creditors	<u>43,921</u>	<u>(226,911)</u>
Net cash provided by operations	<u><u>256,227</u></u>	<u><u>126,603</u></u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>890,885</u>	<u>(618,501)</u>	<u>272,384</u>
	<u>890,885</u>	<u>(618,501)</u>	<u>272,384</u>
Debt			
Debts falling due within 1 year	-	(62,343)	(62,343)
Debts falling due after 1 year	<u>(1,493,278)</u>	<u>(833,073)</u>	<u>(2,326,351)</u>
	<u>(1,493,278)</u>	<u>(895,416)</u>	<u>(2,388,694)</u>
Total	<u><u>(602,393)</u></u>	<u><u>(1,513,917)</u></u>	<u><u>(2,116,310)</u></u>

The notes form part of these financial statements

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Government grants

Government grants relating to the Coronavirus Job Retention Scheme are recognised in income in the period in which it becomes receivable under the performance model.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

Governance costs

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures, fittings and equipment	- 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees have considered the impact of COVID-19 in relation to their assessment of going concern and in their opinion have taken all reasonable steps to mitigate these factors. As at the point of authorising the accounts, and for the foreseeable future, the trustees consider the going concern assumption to still be appropriate. The trustees acknowledge that given the currently rapidly changing business and social environment, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the trustees to represent a general inherent level of risk in relation to the going concern assumption albeit not quantifiable at this time.

BORROWINGS

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	187,076	285,750
Gift aid	<u>44,789</u>	<u>49,497</u>
	<u>231,865</u>	<u>335,247</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Rents received	<u>42,000</u>	<u>38,237</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>87</u>	<u>97</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2021**

5. INCOME FROM CHARITABLE ACTIVITIES

		2021 £	2020 £
Hall hire	Activity		
	Hall hire	-	143,593
Sale of tickets and Senior Citizen Club			
	Sale of tickets and Senior Citizen Club	11,898	36,783
Sporting activities	Sporting activities	-	2,372
		<u>11,898</u>	<u>182,748</u>

6. RAISING FUNDS

Raising donations and legacies

	2021 £	2020 £
Staff costs	5,656	9,513
Rent	30,000	11,333
Rates and water	446	161
Insurance	665	645
Light and heat	9,721	17,677
Telephone	1,221	1,189
Postage and stationery	897	1,571
Repairs and maintenance	467	3,133
Subscriptions	100	100
Donations	-	2,001
Siropas	29,697	32,926
Langar, parshad and sundries	6,771	21,765
Cleaning and waste disposal	2,888	10,979
Advertising	340	-
Bank charges	1,858	2,570
Events	-	1,487
Website costs	434	-
	<u>91,161</u>	<u>117,050</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Hall hire	35,257	-	35,257
Sale of tickets and Senior Citizen Club	16,652	-	16,652
Governance	-	6,936	6,936
Mortgage interest	63,528	-	63,528
	<u>115,437</u>	<u>6,936</u>	<u>122,373</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2021**

8. SUPPORT COSTS

	Governance costs £ <u>6,936</u>
Governance	

Support costs, included in the above, are as follows:

	2021 Governance £	2020 Total activities £
Auditors' remuneration	5,000	4,200
Accountancy and legal fees	<u>1,936</u>	<u>7,076</u>
	<u>6,936</u>	<u>11,276</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	<u>13,915</u>	<u>19,927</u>
	<u>13,915</u>	<u>19,927</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Administration	1	1
Temple Giani	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	256,414	78,833	335,247
Charitable activities			
Hall hire	143,593	-	143,593
Sale of tickets and Senior Citizen Club	30,447	6,336	36,783
Sporting activities	2,372	-	2,372
Other trading activities	38,237	-	38,237
Investment income	97	-	97
Other income	<u>452,915</u>	<u>-</u>	<u>452,915</u>
Total	924,075	85,169	1,009,244

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2021**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Raising funds	117,050	-	117,050
Charitable activities			
Hall hire	123,620	-	123,620
Sale of tickets and Senior Citizen Club	15,914	9,349	25,263
Governance	11,276	-	11,276
Mortgage interest	37,138	-	37,138
Total	304,998	9,349	314,347
NET INCOME	619,077	75,820	694,897
Transfers between funds	75,820	(75,820)	-
Net movement in funds	694,897	-	694,897
RECONCILIATION OF FUNDS			
Total funds brought forward	3,548,829	-	3,548,829
TOTAL FUNDS CARRIED FORWARD	<u>4,243,726</u>	<u>-</u>	<u>4,243,726</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and equipment £	Totals £
COST			
At 1 April 2020	4,896,483	500,047	5,396,530
Additions	<u>1,705,128</u>	<u>1,575</u>	<u>1,706,703</u>
At 31 March 2021	<u>6,601,611</u>	<u>501,622</u>	<u>7,103,233</u>
DEPRECIATION			
At 1 April 2020	-	401,991	401,991
Charge for year	<u>-</u>	<u>14,945</u>	<u>14,945</u>
At 31 March 2021	<u>-</u>	<u>416,936</u>	<u>416,936</u>
NET BOOK VALUE			
At 31 March 2021	<u>6,601,611</u>	<u>84,686</u>	<u>6,686,297</u>
At 31 March 2020	<u>4,896,483</u>	<u>98,056</u>	<u>4,994,539</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2021**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	43,586	51,699
Prepayments and accrued income	<u>4,594</u>	<u>7,017</u>
	<u>48,180</u>	<u>58,716</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 16)	62,343	-
Trade creditors	136,976	95,494
Taxation and social security	9,557	5,091
Other creditors	<u>104,524</u>	<u>106,551</u>
	<u>313,400</u>	<u>207,136</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 16)	<u>2,326,351</u>	<u>1,493,278</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>62,343</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>50,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	2,276,351	1,493,278

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	20,000	30,000
Between one and five years	<u>-</u>	<u>20,000</u>
	<u>20,000</u>	<u>50,000</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2021**

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Fixed assets	6,686,297	-	6,686,297	4,994,539
Current assets	320,270	294	320,564	949,601
Current liabilities	(313,106)	(294)	(313,400)	(207,136)
Long term liabilities	<u>(2,326,351)</u>	<u>-</u>	<u>(2,326,351)</u>	<u>(1,493,278)</u>
	<u>4,367,110</u>	<u>-</u>	<u>4,367,110</u>	<u>4,243,726</u>

19. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	4,243,726	109,084	14,300	4,367,110
Restricted funds				
Donations and grants	-	14,300	(14,300)	-
TOTAL FUNDS	<u>4,243,726</u>	<u>123,384</u>	<u>-</u>	<u>4,367,110</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	314,359	(205,275)	109,084
Restricted funds			
Donations and grants	22,559	(8,259)	14,300
TOTAL FUNDS	<u>336,918</u>	<u>(213,534)</u>	<u>123,384</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	3,548,829	619,077	75,820	4,243,726
Restricted funds				
Donations and grants	-	75,820	(75,820)	-
TOTAL FUNDS	<u>3,548,829</u>	<u>694,897</u>	<u>-</u>	<u>4,243,726</u>

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2021**

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	924,075	(304,998)	619,077
Restricted funds			
Donations and grants	85,169	(9,349)	75,820
TOTAL FUNDS	<u>1,009,244</u>	<u>(314,347)</u>	<u>694,897</u>

20. RELATED PARTY DISCLOSURES

Other creditors includes loans from members totalling £55,000 (2020 - £55,000). The loans do not attract any interest.

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	187,076	285,750
Gift aid	<u>44,789</u>	<u>49,497</u>
	231,865	335,247
Other trading activities		
Rents received	42,000	38,237
Investment income		
Deposit account interest	87	97
Charitable activities		
Sale of tickets and Senior Citizen Club	11,898	36,783
Hall hire	-	143,593
Sporting activities	<u>-</u>	<u>2,372</u>
	11,898	182,748
Other income		
Gain on sale of tangible fixed assets	-	452,915
Grants received	<u>51,068</u>	<u>-</u>
	51,068	452,915
Total incoming resources	336,918	1,009,244
EXPENDITURE		
Raising donations and legacies		
Wages	5,656	9,513
Rent	30,000	11,333
Rates and water	446	161
Insurance	665	645
Light and heat	9,721	17,677
Telephone	1,221	1,189
Postage and stationery	897	1,571
Repairs and maintenance	467	3,133
Subscriptions	100	100
Donations	-	2,001
Siropas	29,697	32,926
Langar, parshad and sundries	6,771	21,765
Cleaning and waste disposal	2,888	10,979
Advertising	340	-
Bank charges	1,858	2,570
Events	-	1,487
Website costs	<u>434</u>	<u>-</u>
	91,161	117,050
Charitable activities		
Wages	8,259	10,414
Rates and water	7,483	6,772
Insurance	4,957	4,977
Carried forward	20,699	22,163

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**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2021**

	2021 £	2020 £
Charitable activities		
Brought forward	20,699	22,163
Light and heat	2,617	9,407
Telephone	644	819
Postage and stationery	10	135
Advertising	249	988
Sundries	827	1,187
Hall supervision	-	7,935
Security costs	-	6,690
Events	-	17,034
Repairs and maintenance	5,685	12,075
Donations	5,000	151
Cleaning and waste disposal	1,018	31,279
Motor and travel expenses	3,393	12,845
Coach trips	-	1,775
Bank charges	287	1,240
Disallowed VAT	(3,465)	2,383
Depreciation of fixtures and fittings	14,945	17,305
Bank loan interest	-	3,472
Mortgage interest	<u>63,528</u>	<u>37,138</u>
	115,437	186,021
Support costs		
Governance costs		
Auditors' remuneration	5,000	4,200
Accountancy and legal fees	<u>1,936</u>	<u>7,076</u>
	<u>6,936</u>	<u>11,276</u>
Total resources expended	<u>213,534</u>	<u>314,347</u>
Net income	<u><u>123,384</u></u>	<u><u>694,897</u></u>

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