

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

**RAMGARHIA BOARD
(LEICESTER & LEICESTERSHIRE)**

**CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2025**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Report of the Independent Auditors	5 to 8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 23
Detailed Statement of Financial Activities	24 to 25

**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 on14/01/2026..... 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>

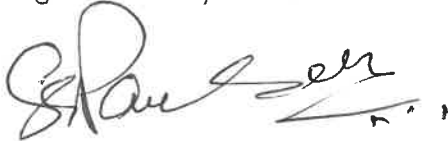
The financial statements were approved by the Board of Trustees and authorised for issue on 14/01/2026 and were signed on its behalf by:



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	129,981	11,837	141,818
	<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	(3,342,727)	86,255	(3,256,472)
	<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

