

**Sangat Trust**  
**(A Company Limited By Guarantee)**

# **Trustees' Annual Report And Consolidated Financial Statements**

**Year Ended: 31 August 2023**

**Charity no: 1139995**

**Company no: 07355264**

## **SANGAT TRUST**

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**SANGAT TRUST (Company Number 07355264)**  
**Report of the Trustees (including Directors' Report)**  
**for the year ended 31 August 2023**

## **OVERVIEW**

The Trustees, who are also directors of the Sangat Trust ('the Trust' or 'the charity' or 'the company') for the purposes of the Companies Act, submit their annual report and the audited consolidated financial statements of the charity for the year ended 31 August 2023. The consolidated financial statements comprise the financial statements of the charity and its subsidiary undertakings which collectively are referred to as 'the group'. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011, the Charities Act 2022 (where relevant) and 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 – SORP (FRS 102) published in October 2019.

## **OBJECTS OF THE CHARITY**

The charity is a charitable company limited by guarantee and was set up on 24 August 2010. It is governed by a memorandum and articles of association. Its objects are:

- To advance the education of the public in Sikh arts, culture and heritage;
- To advance the Sikh religion for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature on the Sikh faith to enlighten others about the Sikh religion;
- The prevention or relief of poverty by providing grants, items and services to individuals in need and/or charities, or other organizations working to prevent or relieve poverty; and
- To promote and protect the physical and mental health of people who have been affected by drug and alcohol abuse, physical abuse, forced marriages, caste discrimination, infanticide and human trafficking through the provision of education, counselling and support.

The charity has a wholly owned subsidiary (Sangat TV Limited) which, together with its own wholly owned subsidiary Sangat 1 Limited, encapsulates the operations of Sangat TV Limited, a satellite broadcast facility which aims to address the Trust's objects.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **FOR THE CHARITY, ITS TRUSTEES AND ADVISERS**

Charity Registration Number – 1139995

Company Registration Number – 07355264

Charity Address – 20 Great King Street North, Birmingham, B19 2LF

Trustees – Bhai Sahib Bhai Mohinder Singh Ahluwalia, Mr Ranbir Singh Attwal, Mr Randhir Singh Sidhu (deceased 05/01/2023), Mr Gurpartap Singh Dhillon, Mr Avtar Singh Chandan, Mr Jit Singh Thind.

Registered Office -20 Great King Street North, Birmingham, B19 2LF

Bankers – HSBC Bank Plc, 46 The Broadway, Ealing, London W5 5JR

Independent Auditor – Rawlinson & Hunter Audit LLP, 8<sup>th</sup> Floor, 6 New Street Square, New Fetter Lane, London, EC4A 3AQ.

**SANGAT TRUST (Company Number 07355264)**  
**Report of the Trustees (including Directors' Report)**  
**for the year ended 31 August 2023 (continued)**

**CHAIR'S REPORT**

The term "Sangat" denotes a gathering of individuals who share similar beliefs and are dedicated to practicing and promoting the virtues of their faith. According to the teachings of Guru Granth Sahib Ji, "Satsangat Kaisee jaaneeai Jithai eako naam vakhaaneeai" is interpreted to signify a way of life characterised by virtuous conduct and righteous living.

We extend our sincere appreciation to the Sikh community (Sangat) for their unwavering support to the Trust throughout another challenging yet progressive year. Our objective remains rooted in disseminating the cherished values of Sikh Dharam, emphasizing virtuous living and righteous behavior across all spheres of life. It is the conviction that individuals of noble character will strive for the welfare of all, leaving no one behind. We must continue to motivate and inspire our youth. In pursuit of this noble goal, particularly through the medium of media, we must embrace innovation and optimism.

Amidst the ongoing challenges faced during 2022/2023, including persistent conflicts, environmental degradation, and extremism, global awareness of interconnectedness and interdependence has heightened, especially concerning the elderly, the vulnerable, and those with limited mobility. Thus, the utilisation of multimedia technology serves as a means to engage, educate, share the Dharmic path, and promote virtues and values, including reconciliation. Notably, advancements in historical conservation and beautification of sacred sites have been relayed, offering virtual pilgrimages. Digital technology has also facilitated the continuation of virtual prayers and 'keertan,' fostering community cohesion. Technology can be leveraged to support all faith traditions, fostering a new dialogue and relationship between the spiritual and the secular.

The Trust continues to bolster its distinguished team of selfless Trustees, comprising individuals with diverse educational, professional, commercial, and voluntary backgrounds. The organisational structure is aptly formulated to fulfil the Trust's charitable objectives and reporting obligations, with expanded governance, finance, and operational support teams. As the Trust enters its thirteenth year, significant strides have been made toward ongoing sustainability, complementing the delivery of our objectives.

Since its inception, the Trust's objectives have been as below and play a role, albeit modest, in advancing the overarching agenda of sustainable development set forth by the United Nations through its Sustainable Development Goals. These two are linked as follows:

- a. To promote peaceful coexistence through core values such as love, spiritual wisdom, humility, tolerance, compassion, forgiveness, contentment, integrity, selflessness, optimism, and the flourishing of all.

To promote peaceful coexistence aligns with SDG 16: Peace, Justice, and Strong Institutions, particularly target 16.7, which aims to ensure responsive, inclusive, participatory, and representative decision-making at all levels.

- b. To advance Sikh Dharam through the broadcasting of prayers, public celebrations, and cultural heritage events.

To advance Sikh Dharam through the broadcasting can be linked to SDG 11: Sustainable Cities and Communities, specifically targets 11.4, which focuses on protecting and safeguarding the world's cultural and natural heritage.



**SANGAT TRUST (Company Number 07355264)**  
**Report of the Trustees (including Directors' Report)**  
**for the year ended 31 August 2023 (continued)**

As Sangat Trust progresses, I urge the Trustees to remain steadfast in adhering to its original vision and mission, which are:

1. To advance the Sikh religion for the public benefit through prayer meetings, lectures, public celebrations of religious festivals, and the production/distribution of literature on the Sikh faith.
2. To promote public education in Sikh arts, culture, and heritage.
3. To prevent or alleviate poverty by providing grants, items, and services to individuals in need or to charities and organizations working towards poverty prevention or relief.
4. To promote and protect the physical and mental health of individuals affected by drug and alcohol abuse, physical abuse, forced marriages, caste discrimination, infanticide, and human trafficking through education, counselling, and support provision.

I express gratitude to the numerous volunteers within the community who generously offer their services and support through various avenues, including the development of a new headquarters and TV studio establishment based at 20 Great King Street North, Birmingham which were completed in December 2023 and facilitated by the dedicated contributions of technical skills and labour.

The central and universal message of the Sikh Scripture emphasizes the recognition of humanity as one family and the acknowledgment of God in all. Our eternal Guru - Guru Granth Sahib Ji - serves as an infinite source of enlightenment. Sangat Trust must continue to effect change at the grassroots level by inspiring and empowering our youth, who embody our future, through education centered on values and integrity of character.



Bhai Sahib, Bhai Mohinder Singh Ahluwalia OBE KSG  
Chairman, Sangat Trust

Date: 30 MAY 2024

**SANGAT TRUST (Company Number 07355264)**  
**Report of the Trustees (including Directors' Report)**  
**for the year ended 31 August 2023 (continued)**

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Terms of Trust**

The Trust is a registered charity (number 1139995) whose principal purpose is to finance charitable purposes in whatever manner the Trustees, in their absolute discretion, deem suitable.

The policy of the Trust is to seek sufficient finance to continue to fund charitable expenditure.

### **Organisation**

The Trustees of the charity meet at least 3 times a year to discuss overall strategy and to determine how best to direct its resources to meet its objectives. The Board of the Trustees now comprises of its five (5) trustees who are named on page 2. Bhai Sahib Bhai Mohinder Singh acts as Chairman of the Board of the Trustees.

### **Appointment of Trustees**

The appointment of Trustees is governed by the Governing document of the charity being its articles of association. The authorisation to appoint Trustees, of which there must be at least 3, is vested in the Board of Trustees.

### **Trustee induction and training**

A number of new trustees with the requisite skills have been registered in the past years. They were made aware of their legal obligations under Charity Law, the decision-making processes at the Trust, its strategic aims and recent performance. They have been provided with a pack of relevant documentation, including a budget, planned charitable expenditure, a current list of practical projects and copies of recent publications and press releases.

All Trustees will be encouraged to attend induction and training events from time to time which will assist them in their roles.

### **Related parties**

Transactions with related parties are disclosed in Note 17 to the financial statements.

### **Grant making policy**

We consider requests for grants and make grants which meet the charity's objects as outlined on page 2.

## **OBJECTIVES, ACTIVITIES, FINANCIAL REVIEW AND FUTURE PLANS**

The results for the year are set out on page 14.

The premises occupied by Sangat Trust and Sangat TV Limited at Monument Road (Birmingham) and Scotts Road (Southall) were provided on a rent-free basis by Mr Jit Singh Thind and Mr Gurpartap Singh Dhillon respectively. We are extremely thankful to them and many other such volunteers who provided free services and support during the advancement of the organisation. The total value of donated services included in the accounts was £54K (2022 - £54k) in relation to rent.

**SANGAT TRUST (Company Number 07355264)**  
**Report of the Trustees (including Directors' Report)**  
**for the year ended 31 August 2023 (continued)**

During the period the Trust met its objectives by making project grants, commissioning religious research, developing collaborative initiatives and organising seminars and other policy-related events, as set out below.

Sangat Trust continued to support the ambitious educational projects of The Kalgidhar Trust Baru Sahib-Educate to Save (ETS - [educatetosave.com](http://educatetosave.com)) primarily aimed at funding the education of underprivileged children in the vicinity of Akal Academy's and supporting Guru Ki Kanshi (Akal University Project).

Prominence is given to visiting Holy men – Saints, and Mahapurakhs - exalted luminaries, from India, by highlighting their good work in the form of charitable and religious activities, hence, promoting them as "role models" for society, with a specific emphasis concerning the Sikh Dharam, Sikh community worldwide, and India.

Every effort is made to raise awareness about community related events in the UK Parliament such as celebration of 'Vaisakhi' – birthday of Khalsa Panth.

Humanitarian Aid, upholding the elite fundamental values of Sikh faith such as Sarbat da Bhalla (well-being and goodwill for all), Chardikala (An everlasting optimism), equality, justice, zero hunger- food for all (Langar Seva), championing human rights and Kar Sewa Harmandir Sahib (Amritsar Sahib), was one of the major highlights of this year. Humanitarian aid this year predominantly comprised of Langar Seva, Medical aid and Farmers' support.

Sangat Trust owes a debt of gratitude to Bhai Randhir Singh Sidhu Ji who provided exemplary services solely dedicated to various panthic pursuits throughout his tenure with the Trust. His loss on 05/01/2023 will be an everlasting legacy for his contributions to the farmers relief, medical aid, flood relief endeavours, Dharmi Fauji grants and various Kar Sewa projects. He will always be dearly remembered for his honesty, integrity, hard work and daring Panthic dedication.

Sangat participates in various celebrations (Including numerous Centenary celebrations falling due each year) in large numbers and the live coverage of the same which is professionally delivered with much desired quality and content is highly appreciated by the Sangat world-wide. Guru Ji's message of equality, communal harmony, saint-soldier character, Khalsa solidarity, justice, courage and valour is well remembered and preached. The fervour and momentum of these celebrations has continued unabated.

Above celebrations and associated relation building has resulted in Sangat TV, now, relaying live broadcast from Takhat Shri Patna Sahib and possibility of relaying from Kenya in the near future. Contribution of Bhai Sahib Bhai Mohinder Singh Ahluwalia, Chairman of GNNSJ and Sangat Trust, in achieving this result has been remarkable, instrumental and respectable. Bhai Sahib Ji representing GNNSJ has been awarded and honoured with the seva of Mool Mantar Asthan at Sultanpur Lodhi, Takhat Sri Patna Sahib, Sheetal Kund in Bihar and Kar Sewa Harmandir Sahib (Amritsar Sahib) . Sangat Trust through Sangat TV brings all the Sikh Sangat together in support of these mammoth celebrations and religious heritage projects.

Above initiatives which include Mool Mantar Asthan, Kar Seva Patna Sahib, Sheetal Kund Gurdwara, Guru Ki Kanshi (Akaal University), Medical fund, Sangat Eye Camp, Langer Sewa and GNNSJ Kar Sewa Harmandir Sahib (Amritsar Sahib) works resulted in total grant payments of £345,000 (2022 - £697,000) as detailed in Note 5 of the accounts.

Supporting a Sikh Helpline led by Giani Sukha Singh is another initiative to provide advice and guidance on tackling issues like bullying, harassment, domestic violence and where to go for support if you are a victim of these social evils.

18 February 2024, marked the launch of brand new Sangat TV studios in Birmingham by the courtesy of Guru Nanak Nishkam Sevak Jatha – Birmingham. Sangat from all walks of life attended this well planned event and enjoyed a much awaited landmark in the history of Sangat TV.

**SANGAT TRUST (Company Number 07355264)**  
**Report of the Trustees (including Directors' Report)**  
**for the year ended 31 August 2023 (continued)**

Dr Baba Davinder Singh Ji (President – The Kalgidhar Trust – Baru Sahib) and Dr Neelam Kaur Ji (Advisor – Educational & Healthcare – Baru Sahib) as our esteemed guests joined in the celebrations and were the key speakers along with Bhai Sahib Bhai Mohinder Singh Ji. The key message delivered by these highly respected speakers echoed the eternal message of Sikh Dharam (Sikh Way of Life) namely the universal brotherhood of mankind, equality, compassion, humility, patience, tolerance, forgiveness and divine wisdom. The importance of media in reiterating the relevance of these values in the modern, technologically advanced, predominately materialistic society was reinforced. Sikhs as global citizens as champions of these values are well placed to be the ideal role models for the future generations.

Future plans of Sangat Trust entail the continuation of Sangat Education programs and other aid projects while making every possible effort to seek action oriented wider participation of the Sikh community and general public with a view to enhance voluntary donations to increase outreach in the fulfilment of charitable objectives.

#### **PUBLIC BENEFIT STATEMENT**

The Sangat Trust works for the public benefit by raising public awareness and enhancing public participation in the key attributes of Sikh Dharm (Sikh way of life) such as Sarbat da Bhalla (welfare of all), treating all human beings as one family, universal equality through creation of Global Citizens (Manas Ki Jaat Sabhe Ekey Pehchanho – Guru Gobind Singh Ji) and helping society by caring for each other and sharing our good fortunes with the less fortunate ones by contributing a minimum of 10% of our earnings for charitable purposes (Daswandh), overcoming social evils such as lust, anger, greed, possessiveness, arrogance and ego through divine wisdom and promoting social virtues like tolerance, patience and forgiveness. The charity project work addresses its objectives and associated aims and activities as described on page 2 and the Trustees and staff are mindful of the need to work for the public benefit.

#### **POLICY ON RESERVES**

The total reserves balance held on 31 August 2023 was £263,000 (2022 - £319,000) of which unrestricted reserves were £263,000 (2022 – £319,000). The charity's policy is to aim for sufficient reserves to fund at least twelve months future expenditure at any time.

#### **INVESTMENT POWERS**

The Trustee's investment powers are unrestricted within "ethical" limits.

#### **RISK MANAGEMENT**

The Trustees have a risk management strategy which comprises:

- an annual review of the risks the Trust may face,
- the establishment of systems and procedures to mitigate those risks identified, and
- the implementation of procedures designed to minimise any potential impact on the Trust should those risks materialise.

#### **FUNDRAISING**

The Trustees have referred to the guidance on Charity Fundraising: a guide to trustee duties issued by the Charity Commission ("CC20"). The Trustees consider that, following a review of the requirements, the charity is compliant.

#### **POST BALANCE SHEET EVENTS**

There were no significant post balance sheet events to report.

**SANGAT TRUST (Company Number 07355264)**  
**Report of the Trustees (Including Directors' Report)**  
**for the year ended 31 August 2023 (continued)**

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Sangat Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and Consolidated Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

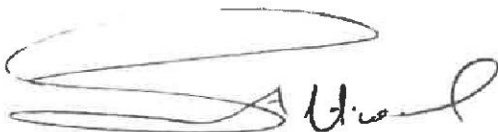
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the financial and non-financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf by



Ranbir Singh Attwal, Trustee

Date: 30 MAY 2024

**SANGAT TRUST (Company Number 07355264)**  
**Independent Auditor's Report**  
**For the year ended 31 August 2023**

**Opinion**

We have audited the financial statements of Sangat Trust ("the charity") and its subsidiaries ("the group") for the year ended 31 August 2023 which comprise the Consolidated Statement of Financial Activities (including Income & Expenditure Account), the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement and the related 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, including Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charity's affairs as at 31 August 2023, and of the group's incoming resources and application of resources, including its income and expenditure, 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 and the Charities Act 2022 (where relevant).

**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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and 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.



**SANGAT TRUST (Company Number 07355264)**  
**Independent Auditor's Report**  
**for the year ended 31 August 2023 (continued)**

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and Consolidated Financial Statements, other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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**

In the light of our knowledge and understanding of the group and charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; and
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 group's and 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 group or the charity or to cease operations, or have no realistic alternative but to do so.



**SANGAT TRUST (Company Number 07355264)**  
**Independent Auditor's Report**  
**for the year ended 31 August 2023 (continued)**

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an auditor's report 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.

Our assessment of the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, is considered to be low. This conclusion was reached after the consideration of the following:

- due to the relatively simple business model and relatively low number of transactions within the charity there are comparatively few unexpected fluctuations in the reported results and balances and any such unexpected items would be specifically enquired into by us; and
- there are a number of individuals which comprise "management" and therefore there is no single individual who is likely to be able to override controls to effect a fraud.

We designed our audit procedures to respond to identified audit risks, including non-compliance with laws and regulations (irregularities) that are material to the financial statements. Some of the specific procedures performed to detect irregularities, including fraud, are detailed below

- the review of control accounts and journal entries for large or unusual activities;
- the analytical review of the statement of financial activities for variances that are either unexpected or considered not to be in accordance with our understanding of the charitable activities during the year;
- obtaining and reviewing for completeness a list of entries and persons considered to be related parties (as defined by Financial Reporting Standard 102) and reviewing the ledgers of the charity for previously unreported related party transactions;
- review of transactions and journals for any indication of management override; and
- review of Trustee meeting minutes for unrecorded transactions.

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 is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

**SANGAT TRUST (Company Number 07355264)**  
**Independent Auditor's Report**  
**for the year ended 31 August 2023 (continued)**

**Use of 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 auditor's 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.

*Rawlinson & Hunter Audit LLP*

Kulwarn Nagra (Senior statutory auditor)

For and behalf of

**Rawlinson & Hunter Audit LLP**

Statutory Auditor

Chartered Accountants

Eighth Floor

6 New Street Square

New Fetter Lane

London

EC4A 3AQ

*30 May 2024*

*Rawlinson & Hunter Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.*

**SANGAT TRUST (Company Number 07355264)**  
**Consolidated Statement of Financial Activities for the Year Ended 31 August 2023**  
**(including Income & Expenditure Account)**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	409,000	345,000	754,000	1,050,000
Advertisement income	3	79,000	-	79,000	74,000
<b>Total Income and endowments</b>		<b>488,000</b>	<b>345,000</b>	<b>833,000</b>	<b>1,124,000</b>
<b>EXPENDITURE ON</b>					
Charitable activities	4	544,000	345,000	889,000	1,175,000
<b>Total expenditure</b>		<b>544,000</b>	<b>345,000</b>	<b>889,000</b>	<b>1,175,000</b>
<b>NET EXPENDITURE</b>		<b>(56,000)</b>	<b>-</b>	<b>(56,000)</b>	<b>(51,000)</b>
<b>RECONCILIATION OF FUNDS</b>					
Fund balance brought forward at 1 September		319,000	-	319,000	370,000
<b>TOTAL FUNDS CARRIED FORWARD AT 31 AUGUST</b>		<b>263,000</b>	<b>-</b>	<b>263,000</b>	<b>319,000</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

Details of the unrestricted and restricted funds in 2022 are given in Note 10.

The notes on pages 18 to 30 form part of these financial statements

**SANGAT TRUST (Company Number 07355264)**  
**Consolidated and Charity Balance Sheet at 31 August 2023**

		<b>Group 2023</b>	<b>Group 2022</b>	<b>Charity 2023</b>	<b>Charity 2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible assets	11	<b>50,000</b>	50,000	-	-
Tangible assets	12	<b>23,000</b>	20,000	-	-
Investments	13	-	-	-	-
		<b>73,000</b>	70,000	-	-
<b>CURRENT ASSETS</b>					
Debtors	14	<b>92,000</b>	105,000	<b>218,000</b>	166,000
Cash at bank and in hand		<b>576,000</b>	745,000	<b>552,000</b>	717,000
		<b>668,000</b>	850,000	<b>770,000</b>	883,000
<b>CREDITORS</b>					
Amounts falling due within one year	15	<b>(466,000)</b>	(577,000)	<b>(571,000)</b>	(652,000)
<b>NET CURRENT ASSETS</b>		<b>202,000</b>	273,000	<b>199,000</b>	231,000
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>275,000</b>	343,000	<b>199,000</b>	231,000
<b>CREDITORS</b>					
Amounts falling due more than one year	15	<b>(12,000)</b>	(24,000)	-	-
<b>NET ASSETS</b>		<b>263,000</b>	319,000	<b>199,000</b>	231,000
<b>FUNDS</b>					
Restricted funds	16	-	-	-	-
Unrestricted funds	16	<b>263,000</b>	319,000	<b>199,000</b>	231,000
<b>TOTAL FUNDS CARRIED FORWARD</b>	21	<b>263,000</b>	319,000	<b>199,000</b>	231,000

The notes on pages 18 to 30 form part of these financial statements

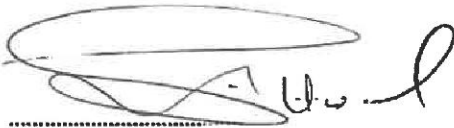
**SANGAT TRUST (Company Number 07355284)**  
**Consolidated and Charity Balance Sheet at 31 August 2023**

The charity was entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023. However the members have required the company to obtain an audit on a voluntary basis.

The Trustees acknowledge their responsibilities for;

- (a) ensuring that the charity keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements were approved by the Board of Trustees on..... **30 MAY 2024** ..... and were signed on its behalf by:



.....  
**Ranbir Singh Attwal, Trustee**

The notes on pages 18 to 30 form part of these financial statements

**SANGAT TRUST (Company Number 07355264)**  
**Consolidated Cash Flow Statement**  
**for the year ended 31 August 2023**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Cash flows from operating activities:</b>		
<b>NET EXPENDITURE</b> for the reporting period (as per the statement of financial activities)	<b>(56,000)</b>	<b>(51,000)</b>
<b>Adjustments for:</b>		
Depreciation	<b>6,000</b>	<b>4,000</b>
Decrease/(increase) in debtors	<b>13,000</b>	<b>(10,000)</b>
Decrease/(increase) in creditors	<b>(123,000)</b>	<b>58,000</b>
Net cash (used in)/generated from operating activities	<b>(160,000)</b>	<b>1,000</b>
<b>Cash flows from investing activities:</b>		
Purchase of tangible assets	<b>(9,000)</b>	<b>(13,000)</b>
Net cash used in financing activities	<b>(9,000)</b>	<b>(13,000)</b>
Change in cash and cash equivalents in the reporting period	<b>(169,000)</b>	<b>(12,000)</b>
Cash and cash equivalents at 1 September	<b>745,000</b>	<b>757,000</b>
Cash and cash equivalents at 31 August	<b>576,000</b>	<b>745,000</b>
<b>Cash and cash equivalents consist of:</b>		
Cash at bank and in hand	<b>576,000</b>	<b>745,000</b>

The notes on pages 18 to 30 form part of these financial statements.



**SANGAT TRUST (Company Number 07355264)**  
**Notes to the Consolidated Financial Statements**  
**for the year ended 31 August 2023 (continued)**

## **1. ACCOUNTING POLICIES**

### **General Information**

The charity is an incorporated charity in England and Wales with company registration number 07355264 and Charity Commission registration number 1139995. Details of its registered office and objects are given on page 2.

The charity is a company limited by guarantee. The members of the charity are the Trustees named on page 2. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

### **Basis of preparing the financial statements**

The financial statements of the charity, which constitutes a public benefit entity as defined by FRS 102, have been prepared in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011, the Charities Act 2022 (where relevant) and the Companies Act 2006.

The functional and presentational currency is £ Sterling rounded to the nearest £1,000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied to all years presented unless otherwise stated. The financial statements have been prepared on a going concern basis under the historical cost convention.

No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006. The gross income and the net deficit of the charity for the year ended 31 August 2023 were £754,000 and £32,000 (2022- £1,050,000 and £158,000 respectively) (these figures include restricted funds).

### **Income**

All income is recognised in the Statement of Financial Activities once the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Advertising income is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. It is recognised once agreed advertisements have been broadcast.

### **Donated Services**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met and the receipt of economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised. Please refer to the Trustee's annual report for more information about their contribution.



**SANGAT TRUST (Company Number 07355264)**  
**Notes to the Consolidated Financial Statements**  
**for the year ended 31 August 2023 (continued)**

**Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. 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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure. Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

**Allocation and apportionment of costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include cost related to statutory audit and legal fees.

**Taxation**

The charity is exempt from corporation 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.

The Statement of Financial Activities discloses the identical information of the Income and Expenditure Account and as such no separate Income and Expenditure Account has been prepared.

**Going Concern**

Having considered the levels of funds held and the level of income and expenditure, together with the level of reserves of the charity, the Trustees consider the adoption of the going concern basis in preparing these financial statements is appropriate.

**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**SANGAT TRUST (Company Number 07355264)**  
**Notes to the Consolidated Financial Statements**  
**for the year ended 31 August 2023 (continued)**

**Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank overdrafts, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised costs using the effective interest method.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

No depreciation is provided on the licence costs as the licence is for an indefinite period and has in the opinion of the Trustees suffered no impairment in value in the year. Additions represent app development costs which will be amortised from when it becomes operational.

**Tangible fixed assets**

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Plant and Machinery over 5 years  
(including motor vehicles)

**Investments**

Investments in subsidiary undertakings are shown at cost less provision for impairment, if any.

**Financial instruments**

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**2. JUDGEMENTS IN APPLYING ACCOUNTING POLIGIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

**Critical accounting estimates and assumptions**

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions in certain circumstances that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from these estimates. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

**Debtors**

The charity reviews debtors and makes judgements on the recoverability of these debtors with reference to the age of outstanding amounts, credit status of the counterparty and the status of any outstanding dispute.

**VAT**

The charity reviews the treatment of supplies to ensure that an appropriate proportionate split is made between zero-rated supplies for VAT purposes and standard rated supplies for VAT purposes.

**SANGAT TRUST (Company Number 07355264)**  
**Notes to the Consolidated Financial Statements**  
**for the year ended 31 August 2023 (continued)**

**3. DONATIONS AND LEGACIES**

	2023 £	2022 £
Donations	754,000	1,050,000
Advertisement income	79,000	74,000
	<b>833,000</b>	<b>1,124,000</b>

**4. EXPENDITURE ON CHARITABLE ACTIVITIES**

	2023 Grants payable (See note 5) £	2023 Support costs (See note 6) £	2023 Totals £	2022 Totals £
Charitable activities	345,000	544,000	889,000	1,175,000
	<b>345,000</b>	<b>544,000</b>	<b>889,000</b>	<b>1,175,000</b>

**5. GRANTS PAYABLE AND RELATED COSTS**

The total grants paid to institutions during the year was as follows:

	2023 £	2022 £
Mool Mantar Asthan	2,000	10,000
Kar Sewa Patna Sahib	5,000	29,000
Guru Ki Kashi	99,000	30,000
Humanitarian Aid- Farmers' Support	-	10,000
Sheetal Kund Gurdwara	-	7,000
Medical Fund	26,000	104,000
Sangat Eye Camp	9,000	41,000
Langar Sewa	66,000	93,000
GNNSJ- Kar Sewa Harmandir Sahib (Amritsar Sahib)	44,000	253,000
SCS Sikligar	-	2,000
Indonesia Floods Fund	94,000	5,000
Baba Kashmir Singh (Bhuriwale)	-	1,000
Nepal Earthquake Fund	-	111,000
Pingalwara	-	1,000
	<b>345,000</b>	<b>697,000</b>

**SANGAT TRUST (Company Number 07355264)**  
**Notes to the Consolidated Financial Statements**  
**for the year ended 31 August 2023 (continued)**

**6. SUPPORT COSTS**

	2023 Totals £	2022 Totals £
Other Support costs	112,000	128,000
Wages (Note 8)	108,000	104,000
Television broadcasting costs	245,000	176,000
Rent & rates	58,000	52,000
Depreciation (Note 12)	6,000	4,000
Bank charges	3,000	3,000
Governance costs	12,000	11,000
	<u>544,000</u>	<u>478,000</u>

**7. NET INCOME**

Net Income is stated after charging:

	2023 £	2022 £
Auditor's remuneration	5,000	3,500
	<u>5,000</u>	<u>3,500</u>

There were no fees paid for non-audit services to the auditors in the current or prior year.

**8. STAFF COSTS**

The average number of employees during the year was 6 (2022 – 7).

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the period was Nil (2022 – NIL)

	2023 £	2022 £
Wages and salaries	108,000	104,000
	<u>108,000</u>	<u>104,000</u>

**SANGAT TRUST (Company Number 07355264)**  
**Notes to the Consolidated Financial Statements**  
**for the year ended 31 August 2023 (continued)**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

The Trustees' who are key management, received no remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

**Trustees' expenses**

There were some Trustees' expenses paid for the year ended 31 August 2023 and the year ended 31 August 2022, as disclosed within Note 17. These expenses relate to general expenses for cleaning, software , repairs and maintenance and telephone costs associated with charitable activities reimbursed by the company.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund	Restricted fund	Total funds 2022
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	438,000	612,000	1,050,000
Advertisement income	74,000	-	74,000
<b>Total</b>	<b>512,000</b>	<b>612,000</b>	<b>1,124,000</b>
<b>EXPENDITURE ON CHARITABLE ACTIVITIES</b>			
Support costs	467,000	-	467,000
Governance costs	11,000	-	11,000
Grants paid and related costs	-	697,000	697,000
<b>Total expenditure</b>	<b>478,000</b>	<b>697,000</b>	<b>1,175,000</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>34,000</b>	<b>(85,000)</b>	<b>(51,000)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>285,000</b>	<b>85,000</b>	<b>370,000</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>319,000</b>	<b>-</b>	<b>319,000</b>

**SANGAT TRUST (Company Number 07355264)**  
**Notes to the Consolidated Financial Statements**  
**for the year ended 31 August 2023 (continued)**

**11. INTANGIBLE FIXED ASSETS**

	Licence Costs £	App Development £	Total £
<b>COST</b>			
At 1 September 2022	45,000	5,000	50,000
Additions	-	-	-
At 31 August 2023	45,000	5,000	50,000
<b>NET BOOK VALUE</b>			
At 31 August 2023	45,000	5,000	50,000
At 31 August 2022	45,000	5,000	50,000

The licence is to operate a satellite TV channel which has an indefinite life and in the opinion of the directors has suffered no impairment in value in the year. The App Development will be amortised when it becomes operational.

**12. TANGIBLE FIXED ASSETS**

	Plant and machinery (including motor vehicles) £
<b>COSTS</b>	
At 1 September 2022	191,000
Addition	9,000
At 31 August 2023	200,000
<b>DEPRECIATION</b>	
At 1 September 2022	171,000
Charge for year	6,000
At 31 August 2023	177,000
<b>NET BOOK VALUE</b>	
At 31 August 2023	23,000
At 31 August 2022	20,000

**SANGAT TRUST (Company Number 07355264)**  
**Notes to the Consolidated Financial Statements**  
**for the year ended 31 August 2023 (continued)**

**13. INVESTMENTS**

Sangat Trust holds a 100% shareholding in Sangat TV Limited (One Ordinary share of £1 – company number 07242303) and Sangat TV Limited hold a 100% shareholding in Sangat 1 Limited (One Hundred Ordinary shares of £1 each - company number 07150901), both incorporated in England and Wales and held at cost. Sangat 1 Limited holds the licence for satellite TV broadcasting. These subsidiary undertakings predominantly deliver “Public Benefit”, as per the Trustees’ Report, and charitable objectives of the ultimate parent company (Sangat Trust). The subsidiaries relevant financial information is as follows:

	2023 £	2022 £
<b>Sangat TV Limited</b>		
Turnover	590,000	639,000
Profit for the year	5,000	88,000
Net Assets	<u>56,000</u>	<u>51,000</u>
<b>Sangat 1 Limited</b>		
Net assets	<u>100</u>	<u>100</u>

**14. DEBTORS**

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade debtors	21,000	18,000	-	-
Amounts owed by group undertakings	-	-	213,000	160,000
Other debtors	53,000	57,000	4,000	5,000
Prepayments	18,000	30,000	1,000	1,000
	<u>92,000</u>	<u>105,000</u>	<u>218,000</u>	<u>166,000</u>

Trade debtors are stated after a bad debt provision of £Nil (2022 - £Nil).



**SANGAT TRUST (Company Number 07355264)**  
**Notes to the Consolidated Financial Statements**  
**for the year ended 31 August 2023 (continued)**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade creditors	3,000	3,000	116,000	78,000
Other creditors	1,000	6,000	-	-
Accruals	462,000	568,000	455,000	574,000
<b>TOTAL FUNDS</b>	<b>466,000</b>	<b>577,000</b>	<b>571,000</b>	<b>652,000</b>

**CREDITORS: AMOUNTS FALLING DUE MORE THAN ONE YEAR**

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Other creditors	12,000	24,000	-	-
<b>TOTAL FUNDS</b>	<b>12,000</b>	<b>24,000</b>	<b>-</b>	<b>-</b>

Included within other creditors is a loan amount of £12,000 (2022 - £24,000) which bears interest at 2.5% and is repayable by 16 November 2027.

The accruals in the charity solely relate to grants payable in relation to restricted funds; accruals at group level also include additional accruals in relation to support costs.

**16. MOVEMENT IN GROUP FUNDS**

	At 1 September 2022 £	Net movement in funds £	At 31 August 2023 £
<b>Unrestricted funds</b>	<b>319,000</b>	<b>(56,000)</b>	<b>263,000</b>
General fund			
<b>Restricted funds</b>	<b>-</b>	<b>-</b>	<b>-</b>
Restricted fund			
<b>TOTAL FUNDS</b>	<b>319,000</b>	<b>(56,000)</b>	<b>263,000</b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	488,000	544,000	(56,000)
<b>Restricted funds</b>			
Restricted fund	345,000	345,000	-
<b>TOTAL FUNDS</b>	<b>833,000</b>	<b>889,000</b>	<b>(56,000)</b>

**SANGAT TRUST (Company Number 07355264)**  
**Notes to the Consolidated Financial Statements**  
**for the year ended 31 August 2023 (continued)**

**16. MOVEMENT IN GROUP FUNDS – continued**

**Comparatives for movement in group funds**

	At 1 September 2021 £	Net movement in funds £	At 31 August 2022
<b>Unrestricted funds</b>			
General fund	285,000	34,000	319,000
<b>Restricted funds</b>			
Restricted fund	85,000	(85,000)	-
<b>TOTAL FUNDS</b>	<u>370,000</u>	<u>(51,000)</u>	<u>319,000</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	512,000	478,000	34,000
<b>Restricted funds</b>			
Restricted fund	612,000	697,000	(85,000)
<b>TOTAL FUNDS</b>	<u>1,124,000</u>	<u>1,175,000</u>	<u>(51,000)</u>

General funds represent the unrestricted funds, which are not designated for particular purposes. Restricted funds as at 31 August 2023 amounts to Nil (2022 - £Nil). However, included in accruals are amounts totalling £455,000 (2022 – £574,000) collected for charitable donations and relief work for Pingalwara Charitable Society (Amritsar – India), Nishanne Sikhi, Nepal Earthquake relief, Kerala floods relief, Punjab floods relief, Akal University (Guru Ki Kashi), Patna Saheb (Bihar – India), Sheetal Kund Sewa and Kar Sewa Harmandir Sahib (Amritsar Sahib) conducted by Guru Nanak Nishkam Sewak Jatha, Birmingham, UK.

**SANGAT TRUST (Company Number 07355264)**  
**Notes to the Consolidated Financial Statements**  
**for the year ended 31 August 2023 (continued)**

**17. RELATED PARTY DISCLOSURES**

**Transactions with Sangat TV Limited**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Advertising paid to Sangat TV Limited	<b>511,000</b>	<b>565,000</b>
Intercompany balance due to Sangat Trust	<b>114,000</b>	<b>115,000</b>

**Transactions with Sangat 1 Limited**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Intercompany balance due to Sangat Trust	<b>45,000</b>	<b>45,000</b>

**Transactions with other Related Parties**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Advertising income from Kalgidhar Trust	<b>48,000</b>	<b>27,000</b>
Advertising income from Guru Nanak Nishkam Jatha (Birmingham) UK	<b>16,000</b>	<b>25,000</b>
Expenses reimbursed to Jit Singh	<b>4,000</b>	<b>6,000</b>
Expenses reimbursed to Lakhwinder Singh	<b>1,000</b>	<b>1,000</b>

**At the end of the year the following amounts were owed from:**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Guru Nanak Nishkam Jatha (Birmingham) UK	<b>8,000</b>	<b>3,000</b>
Kalgidhar Trust	<b>12,000</b>	<b>10,000</b>

**At the end of the year the following was due by Sangat Trust to:**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Guru Nanak Nishkam Jatha (Birmingham) UK	<b>6,000</b>	<b>12,000</b>
Guru Ki Kashi (Akal University)	<b>-</b>	<b>6,000</b>

**During the year the Trust received the following donations from:**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Sangat TV donation	<b>-</b>	<b>20,000</b>

Guru Nanak Nishkam Jatha (Birmingham) UK is an unincorporated charity in which the Bhai Sahib Bhai Mohinder Singh Ahluwalia is a Trustee.

Ranbir Singh Atwal, a Trustee, has influence in Guru Ki Kashi (Akal University) and The Kalgidhar Trust.

Both Jit Singh is a Trustee and Lakhwinder Singh is a director of Sangat TV Limited.

**SANGAT TRUST (Company Number 07355264)**  
**Notes to the Consolidated Financial Statements**  
**for the year ended 31 August 2023 (continued)**

**18. CONTINGENT LIABILITIES**

There were no contingent liabilities.

**19. CONTROLLING PARTY**

The controlling party are the Trustees.

**20. FINANCIAL INSTRUMENTS**

The carrying amounts of the charity's financial instruments are as follows:

	<b>2023</b>	2022
	<b>£</b>	£
<b>Financial assets</b>		
Measured at fair value through SOFA:		
-Cash at bank and in hand	<b>576,000</b>	745,000
Debt instruments measured at amortised cost		
-Trade debtors	<b>21,000</b>	18,000
-Other debtors	<b>53,000</b>	42,000
<b>Financial liabilities</b>		
Measured at amortised cost:		
-Trade creditors	<b>3,000</b>	3,000
-Other creditors and accruals	<b>463,000</b>	574,000
Measured at fair value through SOFA:		
-Bank loan	<b>12,000</b>	24,000

**SANGAT TRUST (Company Number 07355264)**  
**Notes to the Consolidated Financial Statements**  
**for the year ended 31 August 2023 (continued)**

**21. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
Fixed assets	73,000	-	73,000
Debtors	92,000	-	92,000
Cash at bank	576,000	-	576,000
Creditors (due within one year)	(466,000)	-	(466,000)
Creditors (due more than one year)	(12,000)	-	(12,000)
	<b>263,000</b>	<b>-</b>	<b>263,000</b>

	Unrestricted funds	Restricted funds	Total
	2022	2022	2022
	£	£	£
Fixed assets	70,000	-	70,000
Debtors	105,000	-	105,000
Cash at bank	745,000	-	745,000
Creditors (due within one year)	(577,000)	-	(577,000)
Creditors (due more than one year)	(24,000)	-	(24,000)
	<b>319,000</b>	<b>-</b>	<b>319,000</b>