

Shri Guru Ravidass Mission International
Unaudited Financial Statements
31 May 2022

GARRATTS WOLVERHAMPTON LIMITED

Chartered accountants
29 Waterloo Road
Wolverhampton
WV1 4DJ

Shri Guru Ravidass Mission International

Financial Statements

Year Ended 31 May 2022

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Shri Guru Ravidass Mission International

Trustees' Annual Report

Year Ended 31 May 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 May 2022.

Reference and administrative details

Registered charity name Shri Guru Ravidass Mission International

Charity registration number 1145390

Principal office 1st Floor
Harvills Industrial Estate
Harvills Howthorn
Hill Top
West Bromwich

The trustees

Mr H R Banga
Mr B Kalair
Mr H R Jakhu
Mr R K Bangar
Mrs B Devi

Independent Examiner J C Reed FCA

Structure, governance and management

Shri Guru Ravidass Mission International was established on 5th May 2011 as an unincorporated organisation under its constitution, which was later amended on 2nd January 2012. The organisation is a registered charity (No 1145390).

The charity is administered and managed by the Executive Committee, whose members are elected at the Annual General Meeting.

Under charity law the members of the Executive Committee, being those persons having the general control and management of the administration of the charity, are deemed to be charity trustees.

Shri Guru Ravidass Mission International

Trustees' Annual Report *(continued)*

Year Ended 31 May 2022

Objectives and activities

The objects of the organisation are:

The advancement of religion according to the teachings of Shri Guru Ravidass and the promotion of the Ravidassia faith in particular, but not exclusively, by broadcasting on a television channel and radio and by maintaining the temple that is Janam Asthan of Shri Guru Ravidass Maharaj Ji Seer Goverdhampura Kanshi (Varanasi) U.P.

The relief of sickness and poverty and the advancement of education.

Such other charitable purpose or purposes as the trustees in their absolute discretion think fit.

The activities of the organisation are as follows:

Each morning to broadcast the teachings of Shri Guru Ravidass ji on Kanshi TV from 7am to 8am and to perform recitals and hymns from the holy book.

In the evening there are discussion groups on the teachings of Shri Guru Ravidass and other social reformers and also discussions on the social problems faced by the general public and in particular the Ravidassia community.

Seminars are held each quarter with guests appearing from Europe and India on how to promote the Ravidassia faith and health issues affecting the public in general.

Achievements and performance

The organisation has broadcast a live ceremony from Varanasi India, the birthplace of Shri Guru Ravidass, as well as continuing to broadcast live programmes from Hill Top, West Bromwich in the UK through its wholly-owned subsidiary, Kanshi TV Ltd. Around two hundred persons have paid their respects to Shri Guru Ravidass and other saints of his era in the prayer hall. As usual there were the annual celebrations of the birth anniversaries of the renowned saints and prominent social reformers, including Bhagwan Valmik ji, Kabir ji, Sain Ji, Dr B R Ambedkar and Shri Kanshi Ram. The celebrations concluded with food being served to the congregation.

Financial review

The finances of the charity are under the control of the Executive Committee and funds may only be applied to further the objects of the charity and for no other purpose.

The income for the general funds of the charity amounted to £210,901 (2021 £231,371) and the expenditure was £180,729 (2021 £126,217) giving a surplus of £30,172. The financial activity for the year thus resulted in a balance of £484,038 carried forward on general unrestricted funds at the end of the year (2021 £453,866). However, there is a significant uncertainty facing the charity in that its only significant asset is a debt of £851,140 due from its subsidiary company, which is loss-making and has net liabilities of £879,810. The indebtedness has arisen as a result of the charity funding the start-up and development of the TV channel used for advancing the Ravidassia faith and the Trustees are of the opinion that the debt will be recoverable.

Reserves policy

The Trustees are of the opinion that reserves in the order of £100,000 are necessary to ensure the smooth running of the Charity and its wholly-owned subsidiary. They acknowledge that the actual reserves at the year-end were considerably greater but consider this is acceptable for the time being in view of the uncertainty over the timing of the recovery of monies lent to the subsidiary to finance its development.

Shri Guru Ravidass Mission International

Trustees' Annual Report *(continued)*

Year Ended 31 May 2022

Plans for future periods

The trustees intend to broadcast 24 hours each day and eventually to broadcast live programmes from India for the U.K. and the rest of Europe.

The trustees' annual report was approved on 31 May 2023 and signed on behalf of the board of trustees by:

Mr B Kalair
Trustee

Shri Guru Ravidass Mission International

Independent Examiner's Report to the Trustees of Shri Guru Ravidass Mission International

Year Ended 31 May 2022

I report to the trustees on my examination of the financial statements of Shri Guru Ravidass Mission International ('the charity') for the year ended 31 May 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J C Reed FCA
Independent Examiner

Garratts Wolverhampton Limited
Chartered Accountants
29 Waterloo Road
Wolverhampton
WV1 4DJ

31 May 2023

Shri Guru Ravidass Mission International

Statement of Financial Activities

Year Ended 31 May 2022

		2022		2021
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	210,766	210,766	228,220
Other trading activities	5	—	—	3,000
Investment income		135	135	151
Total income		<u>210,901</u>	<u>210,901</u>	<u>231,371</u>
Expenditure				
Expenditure on charitable activities	6,7	180,729	180,729	126,217
Total expenditure		<u>180,729</u>	<u>180,729</u>	<u>126,217</u>
Net income and net movement in funds		<u>30,172</u>	<u>30,172</u>	<u>105,154</u>
Reconciliation of funds				
Total funds brought forward		453,866	453,866	348,712
Total funds carried forward		<u>484,038</u>	<u>484,038</u>	<u>453,866</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

Shri Guru Ravidass Mission International

Statement of Financial Position

31 May 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	10	1	1
Current assets			
Debtors	12	851,811	814,815
Cash at bank and in hand		9,796	21,455
		<u>861,607</u>	<u>836,270</u>
Creditors: amounts falling due within one year	13	<u>5,680</u>	<u>5,515</u>
Net current assets		<u>855,927</u>	<u>830,755</u>
Total assets less current liabilities		855,928	830,756
Creditors: amounts falling due after more than one year	14	<u>371,890</u>	<u>376,890</u>
Net assets		<u><u>484,038</u></u>	<u><u>453,866</u></u>
Funds of the charity			
Unrestricted funds		<u>484,038</u>	<u>453,866</u>
Total charity funds	15	<u><u>484,038</u></u>	<u><u>453,866</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 31 May 2023, and are signed on behalf of the board by:

Mr H R Banga
Trustee

Mr B Kalair
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Shri Guru Ravidass Mission International

Notes to the Financial Statements

Year Ended 31 May 2022

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 1st Floor, Harvills Industrial Estate, Harvills Howthorn, Hill Top, West Bromwich, B70 0UH, England.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting Policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The Trustees have considered the financial circumstances of the charity at the year-end and assessed its position as a going concern. The Statement of Financial Position shows significant net assets. The only material liabilities are in respect of loans from Trustees and other members of the Ravidassia community on terms such that no member of the community would seek repayment unless sufficient funds were available.

An uncertainty arises as the only significant asset of the charity is the debt due from its subsidiary company. The debt results from money advanced to the company for the start-up and development of its business of operating a TV channel for advancing the Ravidassia faith, and the company has yet to make a profit. At the year-end it has net liabilities, even ignoring its liability to the charity.

The Trustees have noted that the TV viewing figures are increasing and they expect the company to make a profit within five years. Taking all the above factors into account the Trustees have formed the view that the debt will be recoverable, and that the charity is a going concern and that it is appropriate to prepare the accounts on that basis.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Shri Guru Ravidass Mission International

Notes to the Financial Statements *(continued)*

Year Ended 31 May 2022

3. Accounting Policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Shri Guru Ravidass Mission International

Notes to the Financial Statements *(continued)*

Year Ended 31 May 2022

4. Donations and Legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Public donations - United Kingdom	207,038	207,038	211,941	211,941
Public donations - Europe	3,728	3,728	6,279	6,279
Grants				
Sandwell Council Grant	—	—	10,000	10,000
	<u>210,766</u>	<u>210,766</u>	<u>228,220</u>	<u>228,220</u>

5. Other Trading Activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Sale of air time	—	—	3,000	3,000
	<u>—</u>	<u>—</u>	<u>3,000</u>	<u>3,000</u>

6. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Advancement of Ravidassia Faith	179,582	179,582	125,065	125,065
Support costs	1,147	1,147	1,152	1,152
	<u>180,729</u>	<u>180,729</u>	<u>126,217</u>	<u>126,217</u>

7. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Advancement of Ravidassia Faith	179,582	—	179,582	125,065
Governance costs	—	1,147	1,147	1,152
	<u>179,582</u>	<u>1,147</u>	<u>180,729</u>	<u>126,217</u>

8. Independent Examination Fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,147</u>	<u>1,152</u>

9. Trustee Remuneration and Expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Investments

The charity owns the entire share capital (100 ordinary shares) of its subsidiary company, Kanshi TV Ltd, which operates the TV channel on the Sky platform used by the Charity for its charitable activities in advancing the Ravidassia faith.

Shri Guru Ravidass Mission International

Notes to the Financial Statements *(continued)*

Year Ended 31 May 2022

10. Investments *(continued)*

	Shares in group undertakings £
Valuation	
At 1 June 2021 and 31 May 2022	1
Carrying amount	
At 31 May 2022	1
At 31 May 2021	1

All investments shown above are held at valuation.

The fair value of £1 has been determined on the basis that at 30th April 2022 the accounts of Kanshi TV Ltd showed the company had net liabilities of £879,810.

11. Subsidiary Company

	Class of share	Percentage of shares held
Subsidiary undertakings		
Kanshi TV Ltd	Ordinary	100

The results for subsidiaries and other undertakings are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2022	2021	2022	2021
	£	£	£	£
Subsidiary undertakings				
Kanshi TV Ltd	(879,810)	(742,466)	(137,344)	(183,250)

12. Debtors

	2022	2021
	£	£
Amounts owed by subsidiary Kanshi TV Ltd	851,140	814,815
Prepayments and accrued income	671	—
	<u>851,811</u>	<u>814,815</u>

The debtors above include the following amounts falling due after more than one year:

	2022	2021
	£	£
Amounts owed by subsidiary Kanshi TV Ltd	<u>851,140</u>	<u>814,815</u>

The Charity has financed the start-up and development of the broadcasting business of its subsidiary company, Kanshi TV Ltd., by advancing funds without setting any terms for repayment. As shown above, the business remains loss-making and the company has net liabilities. It is not possible to predict when the indebtedness might be repaid but the Trustees expect the company to make a profit within five years. The Trustees have therefore taken the view that the debt will be recoverable and that it should be shown as if it were an amount falling due after more than one year.

Shri Guru Ravidass Mission International

Notes to the Financial Statements *(continued)*

Year Ended 31 May 2022

13. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>5,680</u>	<u>5,515</u>

14. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Long term unsecured, interest-free loans	211,500	216,500
Trustees' loan accounts	<u>160,390</u>	<u>160,390</u>
	<u>371,890</u>	<u>376,890</u>

15. Analysis of Charitable Funds Unrestricted funds

	At 1 June 2021	Income	Expenditure	At 31 May 2022
	£	£	£	£
General funds	<u>453,866</u>	<u>210,901</u>	<u>(180,729)</u>	<u>484,038</u>

	At 1 June 2020	Income	Expenditure	At 31 May 2021
	£	£	£	£
General funds	<u>348,712</u>	<u>231,371</u>	<u>(126,217)</u>	<u>453,866</u>

16. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Total Funds 2022 £
Investments	1	1
Current assets	861,607	861,607
Creditors less than 1 year	(5,680)	(5,680)
Creditors greater than 1 year	<u>(371,890)</u>	<u>(371,890)</u>
Net assets	<u>484,038</u>	<u>484,038</u>

	Unrestricted Funds £	Total Funds 2021 £
Investments	1	1
Current assets	836,270	836,270
Creditors less than 1 year	(5,515)	(5,515)
Creditors greater than 1 year	<u>(376,890)</u>	<u>(376,890)</u>
Net assets	<u>453,866</u>	<u>453,866</u>

Shri Guru Ravidass Mission International

Notes to the Financial Statements *(continued)*

Year Ended 31 May 2022

17. Related Parties

The Trustees' loan accounts shown in Note 14 above comprise loans from Mr Hans Raj Banga £75,140 (2021 £75,140), from Mr Balbir Kalair £11,250 (2021 £11,250) and from Mr Raj Bangar £74,000 (2021 £74,000). These loans are unsecured, interest free and repayable as soon as possible when the Charity can afford to pay.

Kanshi TV Ltd, a wholly-owned subsidiary of the Charity, is used to promote the Charity's objectives by broadcasting live programmes and providing information to the Ravidassia community. During the year the Charity paid Kanshi TV Ltd £176,000 (2021 £110,400) for television air time.

The Charity has financed the start-up and development of the broadcasting business of its subsidiary by advancing funds without setting any terms for repayment. The amount due from Kanshi TV Ltd. is shown in Note 12 to the accounts.

Shri Guru Ravidass Mission International

Management Information

Year Ended 31 May 2022

The following pages do not form part of the financial statements.

Shri Guru Ravidass Mission International

Detailed Statement of Financial Activities

Year Ended 31 May 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Public donations - United Kingdom	207,038	211,941
Public donations - Europe	3,728	6,279
Sandwell Council Grant	—	10,000
	<u>210,766</u>	<u>228,220</u>
Other trading activities		
Sale of air time	—	3,000
	<u>—</u>	<u>3,000</u>
Investment income		
Bank interest receivable	135	151
	<u>135</u>	<u>151</u>
Total income	<u>210,901</u>	<u>231,371</u>
Expenditure		
Expenditure on charitable activities		
Rates and water	1,221	983
Legal and professional fees	1,147	1,152
Donations to other charities	—	11,000
Television air time for promotion and publicity	176,000	110,400
Sundries	—	44
Bank charges	828	847
Barclaycard charges	1,533	1,791
	<u>180,729</u>	<u>126,217</u>
Total expenditure	<u>180,729</u>	<u>126,217</u>
Net income	<u>30,172</u>	<u>105,154</u>