

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2022
for
PARMARTH SADHNA CHARITABLE TRUST UK**

Khanna & Co. Limited
Chartered Accountants
6 Vicarage Road
Edgbaston
Birmingham
B15 3ES

PARMARTH SADHNA CHARITABLE TRUST UK

**Contents of the Financial Statements
for the Year Ended 30 September 2022**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10

PARMARTH SADHNA CHARITABLE TRUST UK

Report of the Trustees for the Year Ended 30 September 2022

The trustees present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aims and objectives of the charity are :

- To advance the Sikh religion for the benefit of the public;
- To advance education, including education in the Sikh religion, and other subjects, for the benefit of the public; and
- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We are pleased to report that the charity did hold religious and educational programmes and events for the public which were well attended. There was an increase in the number of events held during the year when compared to the year before.

By holding these programmes and events, we have been able to advance the understanding of the sikh religion for the benefit of the public and involve the wider community. The freehold property which is owned by the charity has been used to provide facilities for the public and therefore enabled us to meet the charity's aims and objectives.

No material fundraising activities were carried out by the charity in the period and there was no material expenditure related to current income generation. We do not anticipate any material expenditure in respect of income generation for the coming year.

We confirm that we have considered the latest guidance on public benefit reporting as specified by the Charity Commission.

FINANCIAL REVIEW

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to a minimum of unrestricted charitable expenditure anticipated in the following twelve months. The trustees consider that this policy will ensure sufficient funds available to cover support and governance costs. The actual level of free reserves as at 30 September 2022 were £448,060 (2021 : £427,789) which we consider to be adequate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document dated 20 May 2012, a deed of trust and constitutes an unincorporated charity. The charity was entered on the Register of Charities with the Charity Commission on 20 June 2012.

Recruitment and appointment of new trustees

The trust document requires that there be a minimum of two trustees. In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1147770

PARMARTH SADHNA CHARITABLE TRUST UK

**Report of the Trustees
for the Year Ended 30 September 2022**

Principal address

15 Steward Street
Birmingham
West Midlands
B18 7AF

Trustees

O P Sohal
G S Soul

Independent Examiner

Atul Khanna, FCA
Khanna & Co. Limited
Chartered Accountants
6 Vicarage Road
Edgbaston
Birmingham
B15 3ES

Approved by order of the board of trustees on 21 July 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'O P Sohal', written in a cursive style.

O P Sohal - Trustee

**Independent Examiner's Report to the Trustees of
Parmarth Sadhna Charitable Trust UK**

Independent examiner's report to the trustees of Parmarth Sadhna Charitable Trust UK

I report to the charity trustees on my examination of the accounts of Parmarth Sadhna Charitable Trust UK (the Trust) for the year ended 30 September 2022.

Responsibilities and basis of report

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

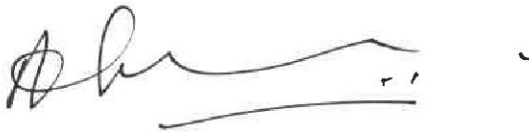
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



Atul Khanna, FCA
Khanna & Co. Limited
Chartered Accountants
6 Vicarage Road
Edgbaston
Birmingham
B15 3ES

21 July 2023

PARMARTH SADHNA CHARITABLE TRUST UK

**Statement of Financial Activities
for the Year Ended 30 September 2022**

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	<u>43,476</u>	<u>35,836</u>
 EXPENDITURE ON			
Charitable activities	3		
Charitable activities		23,205	34,384
NET INCOME		20,271	1,452
 RECONCILIATION OF FUNDS			
Total funds brought forward		427,789	426,337
 TOTAL FUNDS CARRIED FORWARD		<u>448,060</u>	<u>427,789</u>

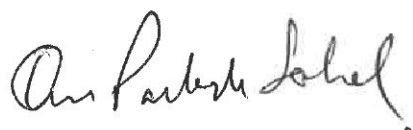
The notes form part of these financial statements

PARMARTH SADHNA CHARITABLE TRUST UK

**Balance Sheet
30 September 2022**

		2022	2021
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	7	373,943	381,100
CURRENT ASSETS			
Debtors	8	685	916
Cash at bank and in hand		74,473	46,848
		75,158	47,764
CREDITORS			
Amounts falling due within one year	9	(1,041)	(1,075)
NET CURRENT ASSETS		74,117	46,689
TOTAL ASSETS LESS CURRENT LIABILITIES		448,060	427,789
NET ASSETS		448,060	427,789
FUNDS	10		
Unrestricted funds		448,060	427,789
TOTAL FUNDS		448,060	427,789

The financial statements were approved by the Board of Trustees and authorised for issue on 21 July 2023 and were signed on its behalf by:



O P Sohal - Trustee

The notes form part of these financial statements

PARMARTH SADHNA CHARITABLE TRUST UK

Notes to the Financial Statements for the Year Ended 30 September 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income 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.

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.

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	- 2% on cost
Fixtures and fittings	- 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Volunteer help

The value of any voluntary help received by the charity is not included in the accounts.

PARMARTH SADHNA CHARITABLE TRUST UK

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>43,476</u>	<u>35,836</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £
Charitable activities	<u>23,205</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Rates and water	3,032	4,683
Insurance	2,932	6,320
Light and heat	8,535	11,662
Repairs	829	4,141
Consumables	180	98
Printing	120	-
Legal fees	420	-
Depreciation	<u>7,157</u>	<u>7,480</u>
	<u>23,205</u>	<u>34,384</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>35,836</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	34,384
NET INCOME	1,452
RECONCILIATION OF FUNDS	
Total funds brought forward	426,337

PARMARTH SADHNA CHARITABLE TRUST UK

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

427,789

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2021 and 30 September 2022	<u>434,407</u>	<u>35,422</u>	<u>469,829</u>
DEPRECIATION			
At 1 October 2021	<u>57,183</u>	<u>31,546</u>	<u>88,729</u>
Charge for year	<u>6,188</u>	<u>969</u>	<u>7,157</u>
At 30 September 2022	<u>63,371</u>	<u>32,515</u>	<u>95,886</u>
NET BOOK VALUE			
At 30 September 2022	<u>371,036</u>	<u>2,907</u>	<u>373,943</u>
At 30 September 2021	<u>377,224</u>	<u>3,876</u>	<u>381,100</u>

Included in cost or valuation of land and buildings is freehold land of £125,000 (2021 - £125,000) which is not depreciated.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments and accrued income	<u>685</u>	<u>916</u>

PARMARTH SADHNA CHARITABLE TRUST UK

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals and deferred income	<u>1,041</u>	<u>1,075</u>

10. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	427,789	20,271	448,060
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>427,789</u>	<u>20,271</u>	<u>448,060</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	43,476	(23,205)	20,271
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>43,476</u>	<u>(23,205)</u>	<u>20,271</u>

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	426,337	1,452	427,789
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>426,337</u>	<u>1,452</u>	<u>427,789</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,836	(34,384)	1,452
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>35,836</u>	<u>(34,384)</u>	<u>1,452</u>

PARMARTH SADHNA CHARITABLE TRUST UK

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.20 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	426,337	21,723	448,060
TOTAL FUNDS	<u>426,337</u>	<u>21,723</u>	<u>448,060</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,312	(57,589)	21,723
TOTAL FUNDS	<u>79,312</u>	<u>(57,589)</u>	<u>21,723</u>

11. RELATED PARTY DISCLOSURES

The charity received donations totalling £6,000 (2021: £6,000) from O & P Fashion Fabrics Limited. Mr O P Sohal is a director and shareholder of O & P Fashion Fabrics Limited.