

AMRIT AND AJIT CHARITABLE TRUST LIMITED

Annual Report and unaudited financial statements
for the year ended 30 November 2024

AMRIT AND AJIT CHARITABLE TRUST LIMITED

CONTENTS

Charity Information	1
Trustee report	2-3
Independent examiner's report	4
Statement of financial activities	5
Statement of financial position	6
Notes to the accounts	7-9

AMRIT AND AJIT CHARITABLE TRUST LIMITED

CHARITY INFORMATION

Trustees	Mr B S Bahra Mrs S K Bahra
Charity number	1165578
Company number	09864871
Charity offices	Unit 9-13 Crystal Drive Smethwick West Midlands B66 1QG
Accountants	Barnett Ravenscroft Limited Chartered Accountants and Registered Auditors 13 Portland Road Edgbaston Birmingham B16 9HN

AMRIT AND AJIT CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

for the year ended 30 November 2024

TRUSTEES

The Trustees named on page 1 have served throughout the year. Appointment of Trustees is governed by the Trust Deed of the Charity. The power of appointing new or additional Trustees is vested in the surviving or continuing Trustees following the resignation or death of an existing Trustee.

OBJECTS OF THE CHARITY

According to the Articles of Association and Faith of the charity, the aim and objective of the company is prevention or relief of poverty in developing countries, particularly in India and Africa by providing:

- a) Grant to other charities or charitable organisation
- b) Items and services to individual facing poverty and deprived of basic needs.

The Trustees have paid due regards to guidance issued by the Charity Commission in deciding what activities the Trustees should undertake.

Financial review

It is the policy of the Trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three to six-months expenditure. The Trustees considers that reserves at this level will ensure that, in the event of significant drop of funding, they will be able to continue the Trustees current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees has assessed the major risks to which the Trustees is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees (who are also the directors of Amrit and Ajit Charitable Trust Limited for the purposes of company law), and who served during the year were:

Mr B S Bahra
Mrs S K Bahra

None of the Trustees has any beneficial interest in the company. All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

AMRIT AND AJIT CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

TRUSTEES' REPORT

for the year ended 30 November 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

The trustees are responsible for keeping proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

Approved by the Trustees on 31 July 2025 and signed on its behalf by :



Mr B S Bahra
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS

for the year ended 30 November 2024

I report on the accounts for the year ended 30 November 2024 set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to :

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 386 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (applicable to the charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

have not been met; or

to which in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached. I have no concerns and have come across no 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.

Ben Eley FCA
Independent examiner
For and behalf of Barnett Ravenscroft Limited
Chartered Accountants

31 July 2025

13 Portland Road
Edgbaston
Birmingham
B16 9HN

AMRIT AND AJIT CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 30 November 2024

INCOMING RESOURCES	Notes	Unrestricted Funds	
		2024	2023
		£	£
Incoming resources from generated funds :			
Investment income		7,788	
Donations and legacies	4	25,743	35,871
Total incoming resources		33,531	35,871
RESOURCES EXPENDED			
Accountancy fees		-	-
Bank charges		253	146
Charitable activities	5	27,250	14,700
Subscriptions		40	-
Total resource expended		27,543	14,846
NET SURPLUS FOR THE YEAR		5,988	21,025
STATEMENT OF OTHER RECOGNISED GAINS			
Net surplus for the year		5,988	21,025
Investment gains / (losses)			
Unrealised		35,507	-
Investment management costs		(3,406)	-
Net movement in funds in year		38,089	21,025
Funds brought forward		282,108	261,083
Funds carried forward		320,197	282,108

The accumulated fund above is all unrestricted.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 9 form part of these accounts.

AMRIT AND AJIT CHARITABLE TRUST LIMITED
(A company limited by guarantee and not having a share capital)

STATEMENT OF FINANCIAL POSITION

for the year ended 30 November 2024

	Notes	£	2024 £	£	2023 £
FIXED ASSETS					
Investments	7		287,770		247,880
CURRENT ASSETS					
Debtors	8	-		426	
Cash at bank and in hand		32,427		35,958	
		<u>32,427</u>		<u>36,384</u>	
CURRENT LIABILITIES	10	-		2,156	
Creditors					
NET CURRENT ASSETS			32,427		34,228
NET ASSETS			<u>320,197</u>		<u>282,108</u>
FUNDS					
Unrestricted Fund			<u>320,197</u>		<u>282,108</u>


The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibility for :-

- (i) ensuring the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006 and with Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the trustees on 31 July 2025 and signed on its behalf by



Mr B S Bahra

Trustee

Company Registration No: 09864871

AMRIT AND AJIT CHARITABLE TRUST LIMITED

NOTES TO THE ACCOUNTS

for the year ended 30 November 2024

1. Company information

Amrit and Arjit Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered and business address is Unit 9 - 13 Crystal Drive, Smethwick, England, B66 1QG.

2 ACCOUNTING POLICIES

a Accounting convention

The charity constitutes a public benefit entity as defined by FRS102. The financial statements 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 (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 April 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2019 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Basis of accounting

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity and have been rounded to the nearest £1.

b Going Concern

At the time of approving the accounts, the Trustees have reasonable expectation that the Trustees has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts

c Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Restricted funds are subject to specific condition by from donor as to how they may ne used. The purpose and uses of the restricted funds are set out in the notes to the accounts. Endowment funds are subject to the specific conditions by donors that the capital must be maintained by the Trustees.

d Incoming resources

Income is recognised when the trustees us legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from investments is accounted for in the year in which it is receivable.

Cash donation is recognised on receipt. Other donations are recognised once the Trustees has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of convent is recognised at the time of donation.

Legacies are recognised on receipt or otherwise if the Trustees has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

AMRIT AND AJIT CHARITABLE TRUST LIMITED

NOTES TO THE ACCOUNTS

for the year ended November 2024

e Cash and cash equivalents

Cash and cash equivalent cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

f Investments

Stock Exchange Investments are stated at Market Value at the Balance Sheet date. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

g Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

h Foreign exchange

Transactions in currencies other than pounds sterling are recorded the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rate prevailing on the reporting end date. Gains and losses arising on translation are included in net income /expenditure for the period.

3 Critical accounting estimates and judgments

In the application of the Trustee's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from the estimates

4 Donation and Legacies

	2024	2023
	£	£
Donation and gifts	25,743	35,871

5 Charitable activities

	2024	2023
	£	£
Charitable expenditure	293	146
Grant funding of activities (see note 6)	27,250	14,700
Analysis by funds		
Unrestricted funds	27,543	14,846

6 Grants Payable

	Charitable Expenditure	2023
	£	£
Grants to institutions:	27,250	14,700

AMRIT AND AJIT CHARITABLE TRUST LIMITED

NOTES TO THE ACCOUNTS

for the year ended November 2024

7	Fixed asset investments	2024	2023
		£	£
	Equities and unit trusts	287,770	247,880
		<u>287,770</u>	<u>247,880</u>
	Movements in fixed asset investments		Investments
			£
	Cost or valuation		
	At 1 December 2023		247,880
	Additions		10,000
	Disposals		(5,089)
	Other movements		(528)
	Valuation changes		35,507
	At 30 November 2024		<u>287,770</u>
	Carrying amount		
	At 30 November 2024		<u>287,770</u>
	At 30 November 2023		<u>247,880</u>
8	Debtors	2024	2023
		£	£
	Prepayments and accrued income	-	426
		<u>-</u>	<u>426</u>
9	Financial Instruments	2024	2023
		£	£
	Debt instruments measured at amortised cost	32,427	35,958
	Equity instrument measured at fair value through statement of financial activities	-	247,880
		<u>32,427</u>	<u>283,838</u>
	Carrying amount of financial liabilities	2024	2023
		£	£
	Measured at amortised cost	-	2,156
10	Creditors: amounts falling due within one year	2024	2023
		£	£
	Accruals and deferred income	-	2,156
		<u>-</u>	<u>2,156</u>