

**Charity registration number:
1169568**

**Guru Hargobind Sahib Trust
Accounts for the year ended
31 March 2024**

**Ashton Shah & Co Limited
Laxmi House 2-b Draycott Avenue
Kenton Harrow Middlesex HA3 0BU**

Guru Hargobind Sahib Trust
Trustee's report and accounts
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**Guru Hargobind Sahib Trust
Charity Information**

Charity registration number

1169568

Trustees

Mr Satpar Singh Gulati
Mr Jakmohan Singh Grover (Resigned 19th September 2023)
Mr Gurinder Singh Madhan (Appointed 15th July 2024)

Accountants

Ashton Shah & Co Limited
Laxmi House
2-b Draycott Avenue
Kenton Harrow
Middlesex
HA3 0BU

Principle office

Unit 4
Swallowfield
Hayes
UB3 1DQ

Independent Examiner

Ratnakar Dhundiraj Lele(FCCA)
Ratan Lele Consulting Ltd
14 Caxton Way
Romford
ESSEX RM1 4GS

Guru Hargobind Sahib Trust
Charity registration number: 1169568
Trustee's Annual Report

The trustees presents their report and the financial statements of the charity for the year ended 31 March 2024.

Objectives and activities

Objectives

To advance the Sikh religion in London and the surrounding area for the benefit of the public in such ways as the trustees from time to time may think fit. To advance the education of the public in the following subjects: Languages, in particular Punjabi, and Sikh beliefs, culture and heritage. To provide or assist in the provision of facilities in the interest 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.

Activities

Raising funds through donations and raising awareness of the charity and it's objectives to the public and community it wishes to serve. Raising finance and awareness of the charity. The funds received by donations are to be used to achieve the Charity's objectives as well as to obtain a premises to carry out said objectives.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The Trustees

The following persons served as trustees during year

Mr Satpar Singh Gulati

Mr Jakmohan Singh Grover (Resigned 19th September 2023)

Mr Gurinder Singh Madhan (Appointed 15th July 2024)

Structures, governance and management

Trustee selection methods

Appointed by resolution of the trustees passed at a special meeting

Additional governance issues

The charity shall have at least two trustees.

In selecting persons to be appointed as trustees, the trustees shall take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objectives or the management of the charity.

The trustees shall hold at least one ordinary meeting each year.

Achievements and performance

The trustees of the Charity have assessed their performance as successful for the period in which establishment, and increased awareness of the Charity has taken place by carrying out it's objectives as stated above.

Fundraising activities during the period was that of receiving donations from the public and community the charity aims to serve in carrying out its objectives as per the governing document.

Having succeeded in securing freehold land in Hayes in the previous year, the same was used to organise festival events such as Bala Pritam Samagam on our own grounds to promote objectives of the trust and establish presence in the society.

Guru Hargobind Sahib Trust
Charity registration number: 1169568
Trustee's Annual Report

The degree to which the charity has benefited the wider society has been in the form of obtaining funds from donations and advertising itself to the public and community it wishes to serve.

This has been in the form of holding meetings between the members and trustees as to how they are to reach out to the wider community and achieve their objectives as defined in the governing document.

Financial review

It is the general policy of the charity not to accumulate or hold reserves other than those which are to be expensed in the following period on activities and other general expenses in order to achieve its objectives. It is not yet possible to quantify this amount until the charity has become fully established where costs can be accurately predicted.

The trustees consider the financial performance by the charity during the year to have been satisfactory. During the period, the charity received donations of £313,986 and incurred expenditure of £381,461.

Trustee's responsibilities statement

The trustees are responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

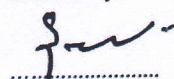
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

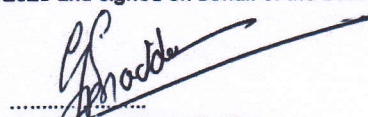
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable him to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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.

The trustee's annual report was approved on 14th May 2025 and signed on behalf of the board of trustees by:



Mr Satpar Singh Gulati

Trustee



Mr Gurinder Singh Madhan

Trustee

**Guru Hargobind Sahib Trust
Independent Examiner's Report**

**Independent Examiner's Report to the trustees of
Guru Hargobind Sahib Trust**

I report to the trustees on my examination of the financial statements of Guru Hargobind Sahib Trust (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of the 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 2011 Act)

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

Independent examiner's statement

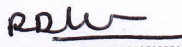
Since the Charity's gross income exceeded £ 250,000 your examiner must be a member of body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Association of Certified Accountants of applicable listed body which is one of the listed bodies.

I have completed my examination. I confirm that no 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 2011 Act or
2. The financial statements do not accord with those records: or
3. The financial statements do not comply with the applicable requirements of section 130 of the Act other than any requirement that the accounts give true and fair view which is not 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 financial statements to be reached.

Ratnakar Dhundiraj Lele (FCCA)
Independent examiner
14 Caxton Way
Romford
Essex
RM1 4Gs


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14 May 2025

Guru Hargobind Sahib Trust
Statement of financial activities
for the year ended 31 March 2024

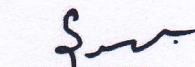
	Note	2024 £ <u>Unrestricted Funds</u>	2023 £ <u>Unrestricted Funds</u>
Income and endowments			
Donations	4	313,986	1,731,586
Other income	5	12,000	12,000
		<u>325,986</u>	<u>1,743,586</u>
Expenditure			
Expenditure on charitable activities	6-8	381,461	109,764
Other expenditure	7	-	42,359
Total expenditure		<u>381,461</u>	<u>152,123</u>
Net movement in funds		<u>(55,475)</u>	<u>1,591,463</u>
Reconciliation of funds			
Total Funds Brought Forward		1,630,726	39,263
Total Funds Carried Forward		<u>1,575,251</u>	<u>1,630,726</u>

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

Guru Hargobind Sahib Trust
Charity registration number: 1169568
Balance Sheet
as at 31 March 2024

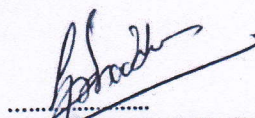
	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	11	2,519,474	2,518,480
Current assets			
Debtors	12	97,369	-
Cash at bank and in hand		<u>54,042</u>	<u>218,835</u>
		151,411	218,835
Creditors: amounts falling due within one year	13	(1,095,634)	(1,106,587)
Net current liabilities		<u>(944,223)</u>	<u>(887,752)</u>
Net assets		<u>1,575,251</u>	<u>1,630,728</u>
Funds of the charity			
Unrestricted funds		1,575,251	1,630,728
Total charity funds		<u>1,575,251</u>	<u>1,630,728</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 May 2025, and are signed on behalf of the board by:



Mr Satpar Singh Gulati
Trustee

Approved by the board on 14 May 2025



Mr Gunnder Singh Madhan
Trustee

Guru Hargobind Sahib Trust
Notes to the Accounts
for the year ended 31 March 2024

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 Unit 4, Swallowfield, Hayes, UB3 1DQ, Middlesex.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

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.

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 trustee 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.

Guru Hargobind Sahib Trust
Notes to the Accounts
for the year ended 31 March 2024

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.

Guru Hargobind Sahib Trust
Notes to the Accounts
for the year ended 31 March 2024

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Freehold buildings	-
Plant and machinery	over 5 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Guru Hargobind Sahib Trust
Notes to the Accounts
for the year ended 31 March 2024

4	Donations and legacies	2024 Unrestricted Funds £	2023 Unrestricted Funds £	
	Donations	<u>313,986</u>	<u>1,731,586</u>	
5	Other income			
	Rent received	<u>12,000</u>	<u>12,000</u>	
6	Expenditure on charitable activities by fund type	<u>381,461</u>	<u>152,123</u>	
7	Expenditure on charitable activities by activity type			
	Event expenses	130,578	22,307	
	Governance costs	16,840	20,810	
	Support costs	234,043	66,647	
	Abortive purchase	-	42,359	
		<u>381,461</u>	<u>152,123</u>	
8	Analysis of support costs			
	Premises costs	91,025	24,655	
	General office	4,572	1,003	
	Finance costs	138,446	40,969	
		<u>234,043</u>	<u>66,647</u>	
9	Employees	2024 Number	2023 Number	
	The average head count of employees during the year was	<u>NIL</u>	<u>NIL</u>	
10	Trustees remuneration and expenses			
	No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.			
11	Tangible fixed assets			
		Freehold land £	Plant and machinery etc £	Total £
	Cost			
	At 1 April 2023	2,518,480	-	2,518,480
	Additions	-	1,242	1,242
	At 31 March 2024	<u>2,518,480</u>	<u>1,242</u>	<u>2,519,722</u>
	Depreciation			
	Charge for the year	-	248	248
	At 31 March 2024	<u>-</u>	<u>248</u>	<u>248</u>
	Net book value			
	At 31 March 2024	<u>2,518,480</u>	<u>994</u>	<u>2,519,474</u>
	At 31 March 2023	<u>2,518,480</u>	<u>-</u>	<u>2,518,480</u>

Guru Hargobind Sahib Trust
Notes to the Accounts
for the year ended 31 March 2024

	2024 £	2023 £
12 Debtors		
Other debtors	<u>97,369</u>	<u>-</u>
	2024 £	2023 £
13 Creditors: amounts falling due within one year		
Bank loans and overdrafts	855,027	916,606
Trade creditors	3,322	3,322
Rent deposit	-	12,000
Other creditors	<u>237,285</u>	<u>174,659</u>
	<u>1,095,634</u>	<u>1,106,587</u>

Bank loan is secured by way of a legal charge on the freehold land and a personal guarantee by the trustee Mr S S Gulati.

14 Analysis of charitable funds

	At 1st Apr 2023	Income	Expenditure	At 31st Mar 2024
Unrestricted funds				
General funds	<u>1,630,728</u>	<u>325,986</u>	<u>381,461</u>	<u>1,575,253</u>
	At 1st Apr 2022	Income	Expenditure	At 31st Mar 2023
General funds	<u>39,263</u>	<u>1,743,586</u>	<u>(152,123)</u>	<u>1,630,726</u>

15 Analysis net assets between funds

	Unrestricted Funds	Total Funds 31st Mar 24
Tangible fixed assets	2,519,474	2,519,474
Current Assets	151,411	151,411
Creditors less than 1 Year	<u>(1,095,634)</u>	<u>(1,095,634)</u>
Net Assets	<u>1,575,251</u>	<u>1,575,251</u>
	Unrestricted Funds	Total Funds 31st Mar 23
Tangible fixed assets	2,518,480	2,518,480
Current Assets	218,835	218,835
Creditors less than 1 Year	<u>(1,106,587)</u>	<u>(1,106,587)</u>
	<u>1,630,728</u>	<u>1,630,728</u>

16 Controlling party

The Charity is controlled by the board of trustees.

Guru Hargobind Sahib Trust
Detailed income and expenditure account
for the year ended 31 March 2024
This schedule does not form part of the statutory accounts

	2024 £	2023 £
Donations	313,986	1,731,586
Administrative expenses	243,090	70,820
Abortive purchase expense	-	42,359
Net income	<u>70,896</u>	<u>1,618,407</u>
Rent received	12,000	12,000
Loan interest and fees	(138,371)	(38,944)
Excess of income over expenditure	<u>(55,475)</u>	<u>1,591,463</u>

Guru Hargobind Sahib Trust
Detailed Income and expenditure account
for the year ended 31 March 2024
This schedule does not form part of the statutory accounts

	2024 £	2023 £
Income		
Donations	<u>313,986</u>	<u>1,731,584</u>
Less: Administrative expenses		
Abortive purchase expense	-	42,359
Rent	2,000	-
Light and heat	5,300	90
Cleaning	635	-
Stationery and printing	-	388
Bank charges	75	2,045
Charity	921	-
Insurance	339	1,025
Repairs and maintenance	10,230	23,540
Depreciation	248	-
Sundry expenses	3,403	615
Event expenses	130,578	22,307
Land & security expenses	72,521	-
Audit fees	4,560	-
Accountancy fees	4,800	2,040
Accountancy fee -u/provision	1,500	1,190
Consultancy fees	2,100	-
Other legal and professional	3,880	17,580
	<u>243,090</u>	<u>113,179</u>
Excess of income over expenditure	<u>70,896</u>	<u>1,618,405</u>