

Charity Number: 1185941

# THE GURUKULA TRUST

**Report and financial statements for the year ended  
31 August 2021**

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**Reference and administrative information**

**For the year ended 31 August 2021**

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**Reference and administrative information**

<b>Charity number</b>	1185941
<b>Operational address</b>	Hart Spring Cottage Elton Way Watford WD25 8HB at the time of approving the report and accounts
<b>Country of registration</b>	England & Wales
<b>Country of incorporation</b>	United Kingdom
<b>Trustees</b>	Details of the trustees at the date of this report were as follows: Mohan Luthra            Chair Kunal Kotecha        Vice Chair, Nina Patel Tonmoy Mukharjee
<b>Bankers</b>	Metro Bank One Southampton Row, London WC1B 5HA
<b>Independent Examiner</b>	Shoolin Yagnik Flexi Consultancy Limited Suite 19, 143 Kingston road, London SW19 1LJ

## Trustees' annual report

The trustees present their report and the independently examined financial statements for the year ended 31 August 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a Trustees' report as required under trust law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## Structure, governance & management

The organization is a charitable trust, incorporated and registered as a charity on 22 October 2019. The trust was established under a Memorandum and Articles of Association which established the objects and powers of the charitable trust and is governed under its articles of association. All Trustees give their time voluntarily and receive no benefits from the charity.

The Trustees review the aims, objectives, and activities of the charity each year. The report looks at what the charity has achieved and the outcomes of its work for the year ending 31 August 2021.

The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity aims, objectives and activities remain focused on its stated purposes.

The trustees commenced their ongoing review of the Charity Governance Code in 2020/21.

## **Objectives and activities**

### **Purposes and aims**

#### **Vision:**

That Gurukula retains a personal and unique environment that should always be culturally rich, diverse and creative. We strive to foster a spirit of devotion, expression and kindness to one and all, where a child creates bonds with both their teachers and fellow students that last a lifetime. Through the rigorous and broad education, the Gurukula provides a student gains the ability to pursue their ambitions in all aspects of life

#### **Mission:**

To provide an environment where every child can awaken their loving devotion to Krishna in a natural and spontaneous way thus connecting with the Supreme in a manner, which is neither forced or imposed, and allowing children to discover their true identity by being joyful and knowledgeable. In our small classes, children are challenged in their academics to attain exceptional progress so that they can fulfil their potential, and continue their journey as bright, confident, kind and caring individuals who are eager to serve and can integrate into modern Britain.

### **Achievements and performance**

#### **Summary of key changes in 2020/2021:**

- After successful planning application, the Gurukula School has now been granted permanent stay at its current site.
  - The Trustees have worked closely with the School's Senior Leadership to ensure statutory standards are being met. Vast improvements have been made in the areas of safeguarding and continuous work is being done to improve the quality of education and leadership and management.
  - As a result of fundraising campaigns, The Trust was able to sign up more regular patrons and donors to support the School financially.
- COVID Impact:**
- The School re-opened in September 2020 after a period of closure due to national lockdowns as a result of the Coronavirus pandemic. A recovery curriculum was put into place for the first two weeks to help children to settle back at school, and to identify gaps in children's learning.
  - All schools in England were closed due to a further lockdown from January – 8 March 2021. The Gurukula School was able to provide continuous online provision for children in all year groups during this time through Google Classroom.
  - Health and Safety Risk Assessments (including Covid safety) were carried out prior to the School re-opening in September 2020 and March 2021, with suitable social distancing measures firmly in place.

**Training and events for 2021/2022**

Training will cover the following topics:

- Key documents such as School Development Plan (SDP) and Self Evaluation Form (SEF)
- Safeguarding
- Safer recruitment
- Independent Schools Standards

**2020/2021 Event and training & attendees**

Three of the Trustees serve on the School's Governing Body and have attended training on:

- Safeguarding and changes to Keeping Children Safe in Education (Autumn 2020)
- School Development Plan (Autumn 2020)
- Preparation for Ofsted (April 2021)
- Understanding the Role of Governors and Proprietors (May 2021)

In addition, the following courses were completed by the Trustees:

Nina Patel:     EduCare: Child Protection Refresher 2020 - Level 2 (30 March 2021)  
                      EduCare: A Practical Guide to the GDPR for Education - Level 2 (30 March 2021)  
                      EduCare: Equality and Diversity – Level 2 (31 March 2021)

Mohan Luthra:         Safer recruitment training

**Other achievements and activities moving in 2020/2021**

The Trustees have worked closely with the School's Senior Leadership and together have achieved the following:

- Attendance: The School's attendance figure for 2020/21 academic year was 97% (meeting the national target). This improvement in attendance has been achieved by implementing various measures such as having a more robust attendance policy, weekly attendance figures being reported to parents, half-termly attendance letters, and meetings between the Headteacher and families with poor attendance (involving governors where things have not improved).
- Curriculum: Extensive work was carried out by staff and subject leaders to draw up a comprehensive curriculum. In 2020/21, Cycle A was implemented successfully and subject deep dives were carried out. At the start of Autumn 2020 term, a recovery curriculum was put in place to allow children to settle back after school closures due to the pandemic.
- Staffing: The interim Headteacher took on the permanent Headteacher position for this academic year. There are qualified teaching staff in all classrooms. Staff have taken on subject leadership roles in core subjects and some foundation subjects, and this will be developed further to cover all subjects.

## Learning

### Journey of the trust

The Trustees have ensured that they have a clear understanding of their role and responsibilities. This has resulted in the role of Trustees and Governors focusing more on strategic rather than operational issues over the course of the year. The addition of an Executive Headteacher from a federation of schools on the Board of Governors has enhanced the Governing Body's ability to carry out its role, and the Board receives regular training and feedback.

The School is making improvements across all areas, and regular communication and feedback between parents and the Trustees show that parents are valuing the School and all the work being done.

## Financial review

Following the period of surplus during 2020, the prior financial year, was £19,161. During 2020/21, with changes in the team and the incredibly hard work of the team, the trust has a surplus of 73,038 which will be used for the welfare of the students by the trustees.

## Principal risks and uncertainties

Financial sustainability and the charity's financial model remain a key risk, given its dependency on trust and foundation income. Having identified the basic/lean core team and associated costs that are needed to operate the charity, income generation focuses on securing funding for this; additional project-specific expenditures, including associated staffing costs, are only committed once funding has been secured.

Ensuring the well-being of a small team to deliver a significant workload is also a key area on the trustee's agenda. More will be done in the refreshed strategy to address this.

## Reserves policy and going concerned

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organization. Trustees are committed to generating sufficient funds to support current organizational activities to meet the following requirements:

- Safeguarding the charity's service commitment in the event of delays in receipt of grants or other income.
- Providing a financial cushion against risk and future uncertainties.
- Resourcing the research and development of services and initiatives.

The Trustees established a reserves policy that is reviewed annually to ensure that the appropriate levels of reserves are maintained, and SCC is able to continue to fund its activities without unnecessary disruption as a result of peaks and troughs in income.

## Plans for the future

- The Trustees will continue to work with the School's Senior Leadership Team to improve standards across teaching and learning, whilst ensuring all the statutory requirements are met. An

**Trustees' annual report**

**For the year ended 31 August 2021**

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OFSTED inspection is expected at any time.

- In September 2021, the Reception class will be resumed. The Trustees will also help to increase admissions in other year groups through Open Days and marketing.
- The Trustees will continue to run fundraising campaigns in order to attract regular donors.
- The Governing Board will carry out a key skills audit to identify strengths and weaknesses and work out future training needs appropriately.

## **Statement of responsibilities of the trustees**

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

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 the Charities SORP
- Make judgments and estimates that are reasonable and prudent
- State whether applicable judgments i.e UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable trust 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 charitable trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable trust's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual report has been approved by the trustees on 30/06/2022 and signed on their behalf by



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Kunal Kotecha  
Trustee



## **Independent examiner's report**

**To the members of**

**The Gurukula Trust**

## **Independent examiner's report**

I report on the accounts of Gurukula Trust for the year ended 31 August 2021

### **Responsibilities and basis of the report**

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act). You are satisfied that the accounts are not required to be audited by charity law and have chosen instead to have an independent examination.

I report in respect of my examination of your charity's accounts as carried out under section 145 of the Act; In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement

### **Independent examiner's statement**

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:

- 1) Accounting records were not kept 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 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; or
- 4) The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.

**Independent examiner's report**

**To the members of**

**The Gurukula Trust**



**Shoolin Yagnik**

On Behalf of  
Flexi Consultancy Limited  
Suite 19, 143 Kingstone Road  
London- SW19 1LJ

Date:30/06/2022

## Statement of financial activities (incorporating an income and expenditure account)

As at 31 August 2021

		2021		2020	
	Note	Unrestricted	Total	Unrestricted	Total
Income from:	1	£	£	£	£
<b>Fees</b>		1,02,976	1,02,976	7,560	7,560
<b>Donation</b>		25,702	25,702	11,601	11,601
<b>Grants from Trusts and Foundations</b>		12,632	12,632		
<b>Other</b>		336	336		
<b>Total income</b>		<b>1,41,645</b>	<b>1,41,645</b>	<b>19,161</b>	<b>19,161</b>
<b>Expenditure on:</b>					
<b>Charitable activities</b>	2				
<b>Camera/Printer</b>		635	635	-	-
<b>Stationary and Books</b>		3,269	3,269	-	-
<b>Nfer Tests</b>		205	205	-	-
<b>Assembly</b>		72	72	-	-
<b>Staff Resources</b>		2,882	2,882	-	-
<b>Chairs/ Scooters</b>		350	350	-	-
<b>Ofsted</b>		2,489	2,489	-	-
<b>Sports</b>		870	870	-	-
<b>Cleaning</b>		45	45	-	-
<b>Admin Fees</b>		1,129	1,129	-	-
<b>Supply Teaching</b>		240	240	-	-
<b>Staff Costs</b>		56,422	56,422	-	-
<b>Total expenditure</b>		<b>68,607</b>	<b>68,607</b>	-	-
<b>Net income / (expenditure) before net gains / (losses) on investments</b>		<b>73,038</b>	<b>73,038</b>	<b>19,161</b>	<b>19,161</b>
<b>Transfer Between Funds</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net movement in funds</b>		<b>73,038</b>	<b>73,038</b>	<b>19,161</b>	<b>19,161</b>
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward</b>		<b>19,161</b>	<b>19,161</b>	<b>0</b>	<b>0</b>
<b>Total funds carried forward</b>		<b>92,199</b>	<b>92,199</b>	<b>19,161</b>	<b>19,161</b>

Statement of Financial Position  
As at 31 August 2021

		2021		2020	
	Note	Unrestricted	Total	Unrestricted	Total
Current Assets		£	£	£	£
Cash at Bank in hand	3	92,199	92,199	19,161	19,161
		92,199	92,199	19,161	19,161
Liabilities:					
Creditors: amounts falling due within one year		0	0	0	0
Net current assets		92,199	92,199	19,161	19,161
Total net assets		92,199	92,199	19,161	19,161
The funds of the charity:					
Restricted income funds		0	0	0	0
Unrestricted income funds		92,199	92,199	19,161	19,161
Total charity funds		92,199	92,199	19,161	19,161

Approved by the trustees of 30/06/2022 and signed on their behalf by

Kunal Kotecha

Trustee

## Notes to the Financial Statements

### 1 Accounting policies

#### a) Statutory information

The charity is not a registered company, incorporated in England and Wales. The members of the trust are the Trustees named on page one. There is no ultimate controlling party.

The charitable trust meets the definition of a public benefit entity under FRS 102.

#### b) Basis of preparation

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) (effective 1 January 2015) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

#### c) Going concern

The Trustees consider that there are no material uncertainties about the charitable trust's ability to continue as a going concern. There are no key judgments that the charitable trust has made which have a significant effect on the accounts. The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

#### d) Income

Income is recognized when the charity has an entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

#### e) Expenditure

Expenditure is accounted for on an accruals basis. Expenditure on raising funds represents an apportionment to staff costs based on time as well as the cost of external support. Support costs are those costs relating to premises and support functions. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements. The charity is not registered for VAT. In common with many other charities, the Small Charities Coalition expenses are inclusive of VAT which cannot be recovered.

#### f) Cash at the bank and in hand

Cash at the bank and cash in hand includes cash and the charity's current and deposit accounts; which are immediately accessible.

**The Gurukula Trust**

**Notes to the financial statements**

**For the year ended 31 August 2021**

**1 Analysis of Income (current year)**

		2021		2020	
	Note	Unrestricted	Total	Unrestricted	Total
Income from:	1	£	£	£	£
Fees		102,976	,02,976	7,560	7,560
Donations from Institution and Devotees		25,702	25,702	11,601	11,601
Grant from Harrow Council		12,632	12,632		
Other		336	336		
Total income		141,645	141,645	19,161	19,161

**2 a ) Analysis of Expenditure (current year)**

		2021		2020	
Expenditure on:	Note	Unrestricted	Total	Unrestricted	Total
	2	£	£	£	£
Charitable activities					
Camera/Printer		635	635	-	-
Stationary and Books		3,269	3,269	-	-
Nfer Tests		205	205	-	-
Assembly		72	72	-	-
Staff Resources		2,882	2,882	-	-
Chairs/ Scooters		350	350	-	-
Ofsted		2,489	2,489	-	-
Sports		870	870	-	-

## The Gurukula Trust

### Notes to the financial statements

#### **For the year ended 31 August 2021**

Cleaning	45	45	-	-
Admin Fees	1,129	1,129	-	-
Supply Teaching	240	240	-	-
Staff Costs	56,422	56,422	-	-
<b>Total expenditure</b>	<b>68,607</b>	<b>68,607</b>	<b>-</b>	<b>-</b>

#### **2a Analysis of expenditure (Prior year)**

Nil

Nil

#### **3. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff is provided by Iskcon Bhaktivedanta Manor Ltd to the trust, and hence there is no employee on roll of the trust, the staff cost is analysed as follows;

		2021	2020
		£	£
<b>Staff Cost</b>			
Payroll Charges for Jan-Mar-21	Non-teaching Staff	2,958	0
Payroll Charges for Jan-Mar-21	teaching Staff	26,809	0
Payroll Charges for Sep-Dec-20	teaching Staff	43,623	0
Payroll costs adjustment**		-17,300	0
Others		333	0
<b>Total Staff Cost</b>		<b>56,423</b>	<b>-</b>

\*\* During the year, the temple has given grants towards running expenses of £17,300 which was offset against the payroll expense paid by the charity to the temple.

## **The Gurukula Trust**

### **Notes to the financial statements**

#### **For the year ended 31 August 2021**

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No employee earned more than £60,000 during the year (2021: nil). Redundancy and termination payments made in the period were 0.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2021: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Trustees' expenses are nil

#### **5. Staff Number;**

Staff number during the year is Nil

#### **6. Related Party Transaction:**

Nil

#### **7. Taxation:**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes



8. Movement of Funds (Current year)

	At 1 Sep 2020	Income & gains	Expenditure & losses	Transfer	At 31 Aug 2021
	£	£	£	£	£
<b>Unrestricted funds:</b>					
Metro Bank	19,161	141,645	-68,607	0	92,199
<b>Total Unrestricted funds</b>	19,161	141,645	-68,607	0	92,199
<b>Total Funds</b>	<b>19,161</b>	<b>141,645</b>	<b>-68,607</b>	<b>0</b>	<b>92,199</b>

9. The legal status of the charity

The charity is not a company. Hence there is no liability arises.