

Charity registration number: 282510

**RAMGARHIA SIKH ASSOCIATION
TRUSTEES' REPORT AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Ramgarhia Sikh Association
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Ramgarhia Sikh Association
Trustees' Report For The Year Ended 31 December 2024

The trustees present their report and the financial statements for the year ended 31 December 2024.

Objectives and Activities

Aims and Objectives

The charity is controlled by its governing document, a deed of Trust and constitutes an unincorporated charity.

Significant Activities

The Charity provides the following facilities to its congregation from its location in Golden Crescent, Hayes, Middlesex.

1. Early morning prayers daily from 5.00am
2. A full breakfast, lunch and evening meal for those that visit the temple including those in need. A large number of meals are served every day at the temple through charitable donations
3. A special ladies congregation is held every Wednesday afternoon
4. Sikh weddings and funerals in accordance with Sikh scriptures and rites
5. Children's music and language classes that are attended by large number of students for which the charity provides all stationery and reading materials.
6. Health related activities and awareness
7. Annual children's summer camp
8. A full reading of the Sikh scriptures (48-hour service) almost every weekend but mostly on all Sikh Religious festivals and major Sikh religious occasions
9. A full Sunday congregation from 5.00am till 8.30pm which can be attended by over 500 followers at any given time

The Trustees are fully committed to serving the Sikh Community for the purposes of worship by holding Sikh congregations and providing facilities that include birth, death, baptism, and marriage ceremonies at the temple.

Public Benefit

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

1. Sports activities such as table tennis, judo and karate are held on a weekly basis
2. Monthly dementia health assessments are performed at the temple
3. Free use of the premises for other related activities who look after youngsters to guide them away from drug use and alcohol abuse
4. Weekly lessons for guidance against anti-social behaviour and cyber bullying are held at the temple
5. NHS health check day is also made available for everyone by the charity

Financial Review

Financial Position

The financial standing of the charity remains solid, with sufficient resources to support its ongoing activities.

Investment policy and objectives

1. Short-term letting of the library flats and the warehouse until future funding and re-development plans are re-established and put into place for the benefit of the community
2. A specialist architect who has experience in the design of sikh temples in the UK has recently visited the charity and ongoing discussions are currently taking place

Reserves Policy

The charity is holding reserves as it is continuing to pursue a policy of refurbishment and expansion of its existing premises.

Structure, Governance and Management

Governing Document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Ramgarhia Sikh Association
Trustees' Report For The Year Ended 31 December 2024

Recruitment and appointment of new trustees

One trustee must resign at the time of the general elections, which are held every two years, and another one must be chosen on his/her place who must be unanimously elected by the general body.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Reference and Administrative Details

Trustees

Mr Surinder Jass
Mr Jaswinder Kundi
Mr Kulwant Bansal
Mr Dalip Sambhi
Mr Tarlochan Bhogal (appointed 07/04/2024)

Charity Number

282510

Accountant

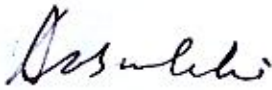
S Sagoo BSc, MSc, F.C.A
Sagoo & Co.
Chartered Accountants
63 The Grove
London
W5 5LL

**Ramgarhia Sikh Association
Trustees' Report (continued)
For The Year Ended 31 December 2024**

Auditors

The Corporate Practice Limited
Chartered Accountants and Statutory Auditor
65 Delamere Road
Hayes
Middlesex
UB4 0NN

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mr Dalip Sambhi
Trustee
29/10/2025

Ramgarhia Sikh Association
Independent Auditor's Report to the Trustees of Ramgarhia Sikh Association
For The Year Ended 31 December 2024

Opinion

We have audited the financial statements of Ramgarhia Sikh Association the 'charity' for the year ended 31 December 2024 which comprise Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

The financial statements include comparative information for the year ended 31 December 2023. We were not appointed as auditors of the charity until 21 October 2025, and accordingly, we did not audit the financial statements of the prior period. As such, the opening balances as at 01 January 2024 are unaudited. We have, however, obtained sufficient appropriate audit evidence to satisfy ourselves that the opening balances do not contain misstatements that materially affect the current period's financial statements.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Ramgarhia Sikh Association
Independent Auditor's Report to the Trustees of Ramgarhia Sikh Association
For The Year Ended 31 December 2024

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Non-compliance with laws and regulations

- Enquiry of management and those charged with governance around actual and potential litigation claims.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

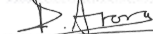
Management override of controls

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Devender Arora FCA (Senior Statutory Auditor)
for and on behalf of The Corporate Practice Limited, Statutory Auditor

29 October 2025

The Corporate Practice Limited
Chartered Accountants and Statutory Auditors
65 Delamere Road
Hayes
Middlesex
UB4 0NN

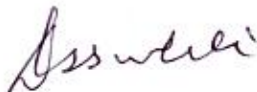
**Ramgarhia Sikh Association
Statement of Financial Activities
For The Year Ended 31 December 2024**

	Notes	2024 Unrestricted funds £	2023 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	669,286	609,511
Investments	4	108,085	108,771
Other		1,363	1,407
		<u>778,734</u>	<u>719,689</u>
EXPENDITURE ON:			
Raising funds	6	(259,625)	(236,507)
NET INCOME		519,109	483,182
Other recognised gains and losses			
Revaluation of Investment Property	14	61,584	-
		<u>580,693</u>	<u>483,182</u>
RECONCILIATION OF FUNDS:			
Total funds brought forward		4,834,966	4,351,784
TOTAL FUNDS CARRIED FORWARD	19	<u><u>5,415,659</u></u>	<u><u>4,834,966</u></u>

The notes on pages 8 to 15 form part of these financial statements.

**Ramgarhia Sikh Association
Statement of Financial Position
As At 31 December 2024**

		2024	2023
		Unrestricted funds	Total funds
	Notes	£	£
FIXED ASSETS			
Tangible Assets	13	809,326	4,100,139
Investment Properties	14	3,340,000	-
		<u>4,149,326</u>	<u>4,100,139</u>
CURRENT ASSETS			
Debtors	15	88,420	41,864
Cash at bank and in hand		1,863,923	1,439,074
		<u>1,952,343</u>	<u>1,480,938</u>
Creditors: Amounts Falling Due Within One Year	16	(80,055)	(74,997)
NET CURRENT ASSETS (LIABILITIES)		<u>1,872,288</u>	<u>1,405,941</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,021,614</u>	<u>5,506,080</u>
Creditors: Amounts Falling Due After More Than One Year	17	(605,955)	(671,114)
NET ASSETS		<u>5,415,659</u>	<u>4,834,966</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		5,415,659	4,834,966
TOTAL FUNDS	20	<u>5,415,659</u>	<u>4,834,966</u>
On behalf of the board			



Mr Dalip Sambhi
Trustee
29/10/2025

The notes on pages 8 to 15 form part of these financial statements.

Ramgarhia Sikh Association
Statement of Cash Flows
For The Year Ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net cash generated from operations	1	430,544	448,464
Net cash generated from operating activities		<u>430,544</u>	<u>448,464</u>
Cash flows from investing activities			
Purchase of tangible assets		-	(22,103)
Interest received		58	222
Interest paid		(52,956)	(53,228)
Rents received from investment properties		108,027	108,549
Net cash generated from investing activities		<u>55,129</u>	<u>33,440</u>
Cash flows from financing activities			
Repayment of bank borrowings		(60,824)	(57,084)
Increase in cash and cash equivalents		<u>424,849</u>	<u>424,820</u>
Cash and cash equivalents at beginning of year	2	1,439,074	1,014,254
Cash and cash equivalents at end of year	2	<u>1,863,923</u>	<u>1,439,074</u>

Ramgarhia Sikh Association
Notes to the Statement of Cash Flows
For The Year Ended 31 December 2024

1. Reconciliation of income to cash generated from operations

	2024	2023
	£	£
Net income	519,109	483,182
Adjustments for:		
Interest expense	52,956	53,228
Interest income	(58)	(222)
Income from investments	(108,027)	(108,549)
Depreciation of tangible assets	12,397	5,722
Movements in working capital:		
Increase in trade and other debtors	(46,556)	22,418
Increase in trade and other creditors	722	(7,315)
Net cash generated from operations	<u>430,544</u>	<u>448,464</u>

2. Cash and cash equivalents

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2024	2023
	£	£
Cash at bank and in hand	<u>1,863,923</u>	<u>1,439,074</u>

3. Analysis of changes in net funds

	As at 1 January 2024	Cash flows	As at 31 December 2024
	£	£	£
Cash at bank and in hand	1,439,074	424,849	1,863,923
Debts falling due within one year	(57,084)	(4,335)	(61,419)
Debts falling due after more than one year	(671,114)	65,159	(605,955)
	<u>710,876</u>	<u>485,673</u>	<u>1,196,549</u>

Ramgarhia Sikh Association
Notes to the Financial Statements
For The Year Ended 31 December 2024

1. General Information

Ramgarhia Sikh Association is an unincorporated charity registered with the Charity Commission, registered charity number 282510. The principal address is Sikh Temple, Golden Crescent, Hayes, Middx.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 charity is a Public Benefit Entity as defined by FRS 102.

2.2 Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.
Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.
Restricted funds are to be used for specific purposes as laid down by the donor.

2.3. Income

Income is recognised when the charity is 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity 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 covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity 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.

2.4. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold – building only	2 % per annum w.e.f ye 31/12/2024
Plant & Machinery	15% on reducing balance basis

Ramgarhia Sikh Association
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

2.6. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for investment properties. Changes in fair value are recognised in the Income statement.

2.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3. Income from Donations and Legacies

	2024	2023
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	615,506	595,511
Gift aid tax reclaimable	53,780	14,000
	669,286	609,511

Ramgarhia Sikh Association
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

4. Investment Income

	2024	2023
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest and loyalty award	1,421	222
Rents received from investment properties	108,027	108,549
	109,448	108,771

5. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets - owned	12,397	5,722

6. Analysis of Expenditure

	Activities undertaken directly	Support costs (see note 8)	2024 Total
	£	£	£
Raising funds	130,016	129,609	259,625
			2023
	Activities undertaken directly	Support costs (see note 8)	Total
	£	£	£
Raising funds	123,365	113,142	236,507

7. Direct Costs

	2024	2023
	Direct cost	Direct Cost
	£	£
Langar spend	48,958	46,622
Premises expense	64,412	67,276
Religious cost	16,646	9,467
	130,016	123,365

Ramgarhia Sikh Association
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

8. Support Costs

	2024	2023
	Support	Support
	cost	cost
	£	£
Employee costs	52,239	42,623
General administration	2,750	10,197
Depreciation	12,397	5,722
Governance costs	3,000	1500
Audit fees	6,000	0
Bank Interest	53,223	53100
	<u>129,609</u>	<u>113,142</u>

9. Auditor's Remuneration

	2024	2023
	£	£
Audit of the charity's financial statements	6,000	-
	<u>6,000</u>	<u>-</u>

10. Independent Examiner's Remuneration

	2024	2023
	£	£
Independent examination of the financial statements	3,000	1,500
	<u>3,000</u>	<u>1,500</u>

11. Staff Costs

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	49,880	40,732
Other pension costs	2,359	1,891
	<u>52,239</u>	<u>42,623</u>

12. Average Number of Employees

Average number of employees during the year was 2 (2023: 2)

Ramgarhia Sikh Association
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

13. Tangible Assets

	Land & Buildings		
	Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 January 2024	4,067,713	109,121	4,176,834
Transfers	(3,278,416)	-	(3,278,416)
As at 31 December 2024	<u>789,297</u>	<u>109,121</u>	<u>862,418</u>
Depreciation			
As at 1 January 2024	-	76,695	76,695
Provided during the period	7,533	4,864	12,397
As at 31 December 2024	<u>7,533</u>	<u>81,559</u>	<u>89,092</u>
Net Book Value			
As at 31 December 2024	<u>781,764</u>	<u>27,562</u>	<u>809,326</u>
As at 1 January 2024	<u>4,067,713</u>	<u>32,426</u>	<u>4,100,139</u>

Certain freehold land and buildings included above were recognised using a previous historic cost valuation as deemed cost on transition to the Charities SORP (FRS 102). The Main Gurdwara Buildings have a net book value of £781,764 as at 31 December 2024 (2023: £4,067,713).

Included within freehold land and buildings were residential properties that generate rental income. These properties were subject to a trustees' valuation dated 31 December 2024, resulting in an uplift in value of £61,584. Following this valuation, these properties have been reclassified as investment properties in accordance with FRS 102 Section 16, and are now disclosed separately in Note 14

14. Investment Property

	2024
	£
Fair Value	
As at 1 January 2024	-
Transfers	3,278,416
Revaluation	61,584
As at 31 December 2024	<u>3,340,000</u>

15. Debtors

	2024	2023
	£	£
Due within one year		
Other debtors	<u>88,420</u>	<u>41,864</u>

Ramgarhia Sikh Association
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

16. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Bank loans and overdrafts	61,419	57,083
Other creditors	6,000	13,700
Accruals and deferred income	12,636	4,214
	<u>80,055</u>	<u>74,997</u>

17. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Bank loans	605,955	671,114

18. Loans

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year or on demand:		
Bank loans	61,419	57,084

	2024	2023
	£	£
Amounts falling due between one and five years:		
Bank loans	605,955	671,114

The bank borrowings are secured by a charge on the investment properties

19. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. During the year the charge to the statement of financial activities in respect of defined contribution schemes was £2,359 (2023: £1,891).

20. Movement in Funds

	As at 1 January 2024	Income	Expenditure	Gain and Losses	As at 31 December 2024
	£	£	£		£
Unrestricted funds					
General:					
General unrestricted fund	4,834,966	778,734	(259,625)	61,584	5,415,659
Total funds	<u>4,834,966</u>	<u>778,734</u>	<u>(259,625)</u>	61,584	<u>5,415,659</u>
	As at 1 January 2023	Income	Expenditure	Gain and Losses	As at 31 December 2023
	£	£	£		£
Unrestricted funds					
General:					
General unrestricted fund	4,351,784	719,689	(236,507)	0	4,834,966
Total funds	<u>4,351,784</u>	<u>719,689</u>	<u>(236,507)</u>	0	<u>4,834,966</u>

Ramgarhia Sikh Association
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

21. Transactions with Trustees

During the year the expenses reimbursed to the trustees or paid directly to third parties were nil (2023 – Nil)

22. Related Party Disclosures

Key management personnel (including directors) received compensation of nil

Entities with control, joint control or significant influence over the entity

None

Entities over which the entity has control, joint control or significant influence

None

Key management personnel of the entity or its parent (in the aggregate)

Trustees

Entities that provide key management personnel services to the entity

None

Other related parties

None

23. Previous year figure have been regrouped/ reclassified where necessary.