

THE RAGHUVANSHI CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2021

BHARAT HINDOCHA FCA FCCA

CHARTERED ACCOUNTANT

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THE RAGHUVANSHI CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2021

Contents

	<u>Page</u>
Trustees' Annual Report	1 - 2
Independent Examiner's Report	3
Income & Expenditure Account	4
Balance Sheet	5
Notes to the Financial Statements	6 - 7

**THE RAGHUVANSHI CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 28TH FEBRUARY 2021**

Introduction

The Trustees present their Annual Report along with the financial statements of the Charity for the year ended 28th February 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 6 to the accounts and comply with its trust deed, the Charities Act 2011 and 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) issued 16 July 2014.

Aims and objectives

The objects of the Charity are firstly to promote the spiritual teachings and the maintenance of the doctrines and of the observances that serve to promote and manifest them of the religion of the Indian Subcontinent as practised by members of the Lohana Community of North & North West London subscribing to such religion, secondly to advance education and thirdly to provide recreational for such members of the Lohana Community in the interest of social welfare with the object of improving conditions of life for such persons having need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances.

Constitution

The Charity was established by a Charitable Trust Deed on 5th November 1983 as amended from time to time. It is registered as a Charity in England & Wales with registration number 288272.

Contact address

The main address for contact is:-
Raghuvanshi Charitable Trust Centre
Headstone Lane
(opp Headstone Lane British Rail Station)
Harrow
Middlesex HA2 6NG

Trustees and officers

During the period the Trustees and other officers were:-

Chairperson	Dhirendrakumar Savani	
Secretary	Shailesh Mehta	
Treasurer	Bharat A. Sodha	
Administrator	Kantibhai O. Kakad	
Other Trustees	Anil Kotecha	
	Kamalesh H Kantaria	
	Malini Vissandjee	
	Sanjay Rughani	(LCNL Representative)
	Dinesh Sonchhatra	(Ex-officio as LCNL President)
	Bharat Ghelani	(LCNL Representative)

Independent Examiner

Bharat Hindocha FCA FCCA
Chartered Accountant
447 Kenton Road
Harrow
Middlesex HA3 0XY

Reserves policy

The Trust's reserve policy is to maintain a sufficient level of reserves to enable normal operating activities to continue over a period of up to 12 months should a shortfall in income occur and to take account of potential risks and contingencies which may arise from time to time.

Investment policy and performance

The Trust does not currently hold any investments.

The operating income /(loss) for the year was £2,156 (2020 – (104,360)). The accumulated surplus carried forward is £558,915 (2020 - £556,759).

Public benefit

The Trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to all guidance published by the Charity Commission.

Trustee's responsibilities

The trustee is responsible for preparing the Trustees' 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 & Wales 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 resources of the charity for that period. In preparing these financial statements, the trustee is required to:

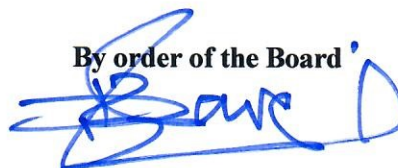
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it 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.

Date:

22 June 2021

By order of the Board



Dhirendrakumar Savani
Chairperson

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RAGHUVANSHI CHARITABLE TRUST FOR THE YEAR ENDED 28TH FEBRUARY 2021

I report on the accounts of the Trust for the year ended 28th February 2021 which are set out on pages 4 to 7.

Respective responsibilities of the Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a 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

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



BHARAT HINDOCHA FCA, FCCA
Chartered Accountant
447 Kenton Road
Harrow, Middlesex HA3 0XY

Date: 22 JUNE 2021

THE RAGHUVANSHI CHARITABLE TRUST

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2021

	2021	2020
	£	£
<u>INCOME</u>		
Patrons	0	500
Hire of Hall & furniture	946	19,850
Rental income from grounds receivable	0	0
Lohana Cricket Club contribution	750	1,000
COVID 19 - Grant	27,000	0
LCNL Social Centre	0	2,000
Yoga group contributions	0	1,245
LCNL Table Tennis Club contributions	80	750
Other donations	(0)	(0)
Gift aid receipts	0	887
Mehfil Income less expenses	0	0
Contribution - LCNL	0	6,000
Bank interest receivable	38	273
Residential house rent	15,300	15,300
	<u>44,114</u>	<u>47,805</u>
<u>EXPENDITURE</u>		
Depreciation - (note 2)	15,057	15,745
Cleaning, repairs & maintenance	17,901	117,860
Insurance	1,953	1,834
Telephone, wifi	346	332
Water charges	1,000	1,879
Business rates	0	1,990
Legal & professional fees	0	1,300
Electricity	5,588	7,973
Gas for kitchen only	0	715
Kitchen sundry item	0	0
AGM expenses	0	1,089
Donation to LCF	0	0
Other donations	0	0
Sundry expenses	113	1,446
	<u>41,958</u>	<u>152,165</u>
Operating Income / (Loss) for the Year	2,156	(104,360)
Surplus Brought Forward	556,759	661,118
Surplus Carried Forward	<u>558,915</u>	<u>556,759</u>

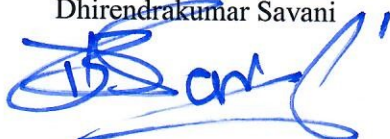
THE RAGHUVANSHI CHARITABLE TRUST

BALANCE SHEET AS AT 28 FEBRUARY 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS	(2)		508,960		524,017
CURRENT ASSETS					
Trade debtors	(3)	2,950		2,200	
Cash in hand		124		124	
Cash at bank		64,454		56,051	
		<u>67,528</u>		<u>58,375</u>	
CURRENT LIABILITIES					
Temple/religious fund	(4)	3,331		3,331	
Other creditors	(4)	14,241		22,301	
		<u>17,572</u>		<u>25,632</u>	
NET CURRENT ASSETS/(LIABILITIES)			49,956		32,743
NET ASSETS			<u><u>558,916</u></u>		<u><u>556,760</u></u>
REPRESENTED BY					
Accumulated surplus			<u><u>558,915</u></u>		<u><u>556,759</u></u>

The Financial Statements were approved on **22 June 2021**

Dhirendrakumar Savani



Trustee / Chairperson

Bharat A Sodha



Trustee / Treasurer

THE RAGHUVANSHI CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention.

Tangible fixed assets:

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings and equipment 25% p.a. on a written down value basis
Buildings 2% p.a. on a straight line basis
Land, approximately £100,000 is not being depreciated

2 FIXED ASSETS

	Land & Buildings £	Fixtures & Fittings/Equip £	Total £
Cost : As at 1 March 2020	749,666	105,324	854,990
Addition	0	0	0
Cost : As at 28 February 2021	749,666	105,324	854,990
Depreciation :			
As at 1 March 2020	233,907	97,066	330,973
Charge for the year	12,993	2,064	15,057
As at 28 February 2021	246,900	99,130	346,030
Net Book Value			
As at 29 February 2020	515,759	8,258	524,017
As at 28 February 2021	502,766	6,194	508,960

3 DEBTORS

	<u>2021</u>	<u>2020</u>
	£	£
Rent deposit	1,200	1,200
Other debtors	1,750	1,000
	<u>2,950</u>	<u>2,200</u>

4 CREDITORS

	<u>2021</u>	<u>2020</u>
	£	£
Temple/religious fund* See note 5	3,331	3,331
Other creditors	13,540	21,200
Deposits held	701	1,101
	<u>17,572</u>	<u>25,632</u>

5 Temple/Religious Fund

	<u>2021</u>	<u>2020</u>
	£	£
Brought forward	3,331	2,083
Arti collections	0	1,248
Donations made	0	0
Carried forward	<u>3,331</u>	<u>3,331</u>

7 Income and expenditure

Cleaning, Repairs and maintenance expense includes £13,615 of payment for refurbishment work of the premises.

THE RAGHUVANSHI CHARITABLE TRUST
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2021

	2020	2019
	£	£
INCOME		
Patrons	0	500
Hire of Hall & furniture	946	19,850
Rental income from grounds receivable	0	0
Lohana Cricket Club contribution	750 ??	1,000
Licence fees receivable	27,000	0
LCNL Social Centre	0	2,000
Yoga group contributions	0	1,245
LCNL Table Tennis Club contributions	80	750
Other donations	0	0
Gift aid received	0	887
Bhajan/Mehfil Income less expenses	0	0
Contribution - LCNL	0 None	6,000
Bank interest receivable	38	273
Residential house rent	15,300	15,300
	44,114	47,805
EXPENDITURE		
Depreciation - (note 2)	15,057	15,745
Cleaning, repairs & maintenance	17,901	117,860
Insurance	1,953	1,834
Telephone, wifi	346	332
Water charges	1,000	1,879
Business rates	0	1,990
Legal & professional fees	0	1,300
Electricity	5,588	7,973
Gas for kitchen only	0	715
Kitchen sundry items	0	0
AGM expenses	0	1,089
Donation to LCF	0	0
Other donations	0	0
Sundry expenses	113	1,446
	41,958	152,165
Operating Income /(Loss) for the Year	2,156	-104,360
Surplus Brought Forward	556,758	661,118
Surplus Carried Forward	558,915	556,758


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BALANCE SHEET AS AT 28 FEBRUARY 2021

	2021	2020
	£	£
FIXED ASSETS	(2) 508,960	524,017
CURRENT ASSETS		
Trade Debtors	(3) 2,950	2,200
Cash in Hand	124	124
Cash at Bank	64,454	56,051
	67,528	58,375
CURRENT LIABILITIES		
Temple/religious fund + See note 5	(4) 3,331	3,331
Other creditors	(4) 14,241	22,301
	17,572	25,632
NET CURRENT ASSETS / (LIABILITIES)	49,956	32,743
NET ASSETS	558,916	556,760
REPRESENTED BY		
Accumulated Surplus	558,915	556,759

The Financial Statements were approved on

22 June 2021

Dhirendrakumar Savani


Trustee / Chairperson

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