

**THE RAGHUVANSHI CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 28TH FEBRUARY 2023**

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FOR THE YEAR ENDED 28TH FEBRUARY 2023**

Introduction

The Trustees present their Annual Report along with the financial statements of the Charity for the year ended 28th February 2023. 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	Bharat A. Sodha	
Secretary	Shailesh Mehta	
Treasurer	Kamalesh H Kantaria	
Administrator	Ravindra Tanna	
Other Trustees	Anil Kotecha	
	Silpa Gadhia	
	Urnisha Lakhani	
	Jeet Rughani	(LCNL Representative from 26th March 2023)
	Meena Jasani	(Ex-officio as LCNL President from 26th March 2023)
	Bharat Ghelani	(LCNL Representative)
	Dinesh Sonchhatra	(Ex-officio as LCNL President to 26th March 2023)
	Sanjay Rughani	(LCNL Representative to 26th March 2023)

Independent Examiner

Shaileen Shah, CTA, FCCA
Price Mann Limited
Magnolia House, Spring Villa Park,
11 Spring Villa Road, Edgware, HA8 7EB.

**THE RAGHUVANSHI CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT (CONT.)
FOR THE YEAR ENDED 28TH FEBRUARY 2023**

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 £18,203 (2022 – £10,489). The accumulated surplus carried forward is £587,607 (2022 - £569,404).

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.

By order of the Board



Bharat A Sodha
Chairperson

Date: 02/11/2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RAGHUVANSHI CHARITABLE TRUST FOR THE YEAR ENDED 28TH FEBRUARY 2023

I report on the accounts of the Trust for the year ended 28th February 2023 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.

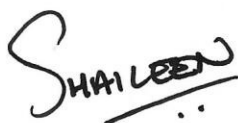
Independent Examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts 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.

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.



SHAILEEN SHAH (CTA, FCCA)
Magnolia House, Spring Villa Park,
11 Spring Villa Road, Edgware, HA8 7EB.

DATE: 2/11/2023

THE RAGHUVANSHI CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28TH FEBRUARY 2023

Statement of financial activities

Recommended categories by activity	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
Incoming resources (Note 3)					
Income and endowments from:					
Donations and legacies	4,750	-	-	4,750	8,500
Charitable activities	-	-	-	-	750
Other trading activities	57,016	-	-	57,016	38,171
Investments	-	-	-	-	-
Separate material item of income	-	-	-	-	7,000
Other	-	-	-	-	1
Total	61,766	-	-	61,766	54,422
Resources expended (Note 5)					
Expenditure on:					
Raising funds	29,409	-	-	29,409	29,392
Charitable activities	-	-	-	-	-
Separate material item of expense	-	-	-	-	-
Other	14,154	-	-	14,154	14,541
Total	43,563	-	-	43,563	43,933
Net income/(expenditure) before investment gains/(losses)	18,203	-	-	18,203	10,489
Net gains/(losses) on investments	-	-	-	-	-
Net income/(expenditure)	18,203	-	-	18,203	10,489
Extraordinary items	-	-	-	-	-
Transfers between funds	-	-	-	-	-
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Other gains/(losses)	-	-	-	-	-
Net movement in funds	18,203	-	-	18,203	10,489
Reconciliation of funds:					
Total funds brought forward	569,404	-	-	569,404	558,915
Total funds carried forward	587,607	-	-	587,607	569,404

THE RAGHUVANSHI CHARITABLE TRUST
BALANCE SHEET
FOR THE YEAR ENDED 28TH FEBRUARY 2023

Balance sheet

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets					
Tangible assets (Note 6)	480,265	-	-	480,265	494,419
Total fixed assets	480,265	-	-	480,265	494,419

Current assets

Debtors (Note 7)	11,100	-	-	11,100	3,600
Cash at bank and in hand (Note 9)	101,688	-	-	101,688	78,934
Total current assets	112,788	-	-	112,788	82,534

Creditors: amounts falling due within one year (Note 8)	5,446	-	-	5,446	7,547
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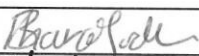
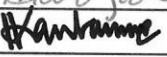
Net current assets/(liabilities)	107,342	-	-	107,342	74,987
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Total net assets or liabilities	587,607	-	-	587,607	569,406
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Funds of the Charity

Unrestricted funds	587,607	-	-	587,607	569,406
Total funds	587,607	-	-	587,607	569,406

Signed by one or two trustees on behalf
of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	Bharat A Sodha	02/11/2023
	Kamallesh Kantaria	02/11/2023

THE RAGHUVANSHI CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2023

Notes to the accounts

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

1.2 Going concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern. The Trustees are confident that the organisation can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements.

The Trustees have a reasonable expectation that the organisation has adequate resources to continue in operation for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.5 Material prior year errors

No material prior year error have been identified in the reporting period.

Note 2 Accounting policies

2.1 Income

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

THE RAGHUVANSHI CHARITABLE TRUST
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 28TH FEBRUARY 2023

Notes to the accounts (cont)

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Government grants

The charity has not received government grants in the reporting period

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Support costs

The charity has incurred expenditure on support costs.

Income from interest, royalties and

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Settlement of insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.

2.2 Expenditure and Liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

THE RAGHUVANSHI CHARITABLE TRUST
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 28TH FEBRUARY 2023

Notes to the accounts (cont)

2.3 Assets

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and are valued at cost.
The depreciation rates and methods used are disclosed in note 6.2.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Note 3 Analysis of income

		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Analysis						
Donations and legacies:	Donations and gifts	4,750	-	-	4,750	8,500
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
Total		4,750	-	-	4,750	8,500
Charitable activities:	New Patrons	-	-	-	-	750
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
Total		-	-	-	-	750
Other trading activities:	Hire of Hall & grounds	35,416	-	-	35,416	22,696
	Rent from Residential unit	15,600	-	-	15,600	15,475
	Contribution from LCNL	6,000	-	-	6,000	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
Total		57,016	-	-	57,016	38,171
Income from investments:	Interest income	-	-	-	-	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
Total		-	-	-	-	-
Separate material item of income:	COVID 19 Grant	-	-	-	-	7,000
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
Total		-	-	-	-	7,000
TOTAL INCOME		61,766	-	-	61,766	54,421

THE RAGHUVANSHI CHARITABLE TRUST
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 28TH FEBRUARY 2023

Notes to the accounts (cont)

Note 4 Analysis of receipts of government grants

	Description	This year £
Government grant 1		
Other		-
	Total	-

	Description	Last year £
Government grant 1	COVID 19 Grant	7,000
Other		-
	Total	7,000

Note 5 Analysis of expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
Expenditure on raising funds:				£				£
Rent collection, property repairs and maintenance	29,409	-	-	29,409	29,392	-	-	29,392
		-	-	-		-	-	-
Total expenditure on raising funds	29,409	-	-	29,409	29,392	-	-	29,392
Other								
Depreciation	14,154	-	-	14,154	14,541	-	-	14,541
Total other expenditure	14,154	-	-	14,154	14,541	-	-	14,541
TOTAL EXPENDITURE	43,563	-	-	43,563	43,933	-	-	43,933

Note 6 Tangible fixed assets

6.1 Cost or valuation

	Freehold land & buildings £	Other land & buildings £	Plant, machinery and motor vehicles £	Fixtures, fittings and equipment £	Total £
At the beginning of the year	749,666	-	-	105,324	854,990
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	749,666	-	-	105,324	854,990

6.2 Depreciation and impairments

	SL 2%			RB 25%	SL or RB
At beginning of the year	259,893	-	-	100,678	360,571
Disposals	-	-	-	-	-
Depreciation	12,993	-	-	1,161	14,154
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	272,886	-	-	101,839	374,725

14.3 Net book value

Net book value at the beginning of the year	489,773	-	-	4,646	494,419
Net book value at the end of the year	476,780	-	-	3,485	480,265

THE RAGHUVANSHI CHARITABLE TRUST
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 28TH FEBRUARY 2023

Notes to the accounts (cont)

Note 7 Debtors and prepayments

7.1 Analysis of debtors

	This year £	Last year £
Rent deposit	1,200.0	1,200.0
Trade debtors	9,900.0	2,400.0
Total	11,100.0	3,600.0

Note 8 Creditors and accruals

8.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade creditors	2,100	4,716	-	-
Other creditors	3,346	2,831	-	-
Total	5,446	7,547	-	-

Note 9 Cash at bank and in hand

	This year £	Last year £
Cash at bank and on hand	101,688	78,934
Total	101,688	78,934

Note 10 Transactions with trustees and related parties

10.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity this year or last year.

10.2 Trustees' expenses

No trustee expenses have been incurred

10.3 Transaction(s) with related parties

There have been no related party transactions in the reporting period this year or the last year.