

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Sri Guru Ravidass Sabha (Medway)**

Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
Gillingham
Kent
ME8 7RG

Sri Guru Ravidass Sabha (Medway)

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for the Year Ended 31 December 2023**

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Sri Guru Ravidass Sabha (Medway)

Report of the Trustees for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity was established in 1984 to advance and spread the Ravidassia faith.

The key objectives are to:

- encourage the community to follow the teachings and philosophy of Shri Guru Ravidass Ji;
- publish and circulate literature on his life and teachings;
- hold conferences in which scholars and researchers are involved; and
- direct the younger generation to understand and follow the customs and traditions of the Ravidassia community.

Significant activities

During the year the charity has maintained a temple in Strood with a resident priest. It is open daily for the public and members to visit, worship and seek comfort.

The management committee promote use of the temple for cultural and religious functions connected with births, deaths and marriages. Also, the temple is made available for local community groups to hold meetings and events.

Public benefit

All our charitable activities focus on the local community and are undertaken to further our charitable purposes for the public benefit. The management committee have had regard to Charity Commission guidance on public benefit.

Grant making

During the year the trustees made grants of £224 to other Ravidassia gurdwaras.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has, with the support of volunteers and local business, maintained a temple in Strood. Members of the Ravidassia community and others visit the temple during its daily opening times, including children from local schools. There are many religious functions, especially those connected with births, deaths and marriages in the local community. Also there have been celebrations for Holi, Diwali, other festivals and various birthdays and passing of examinations. The younger generation are being encouraged to become involved in the teachings, languages and the sports.

FINANCIAL REVIEW

Financial position

The charity received during the year income of £60,160 (2022: £63,469). Investment income, which is mainly rent received from a children's nursery, forms the main component at £33,500 (2022: £33,300). Other income received was donations which decreased from £30,169 to £26,660 due to the availability of the temple.

Expenditure increased from £40,339 to £44,662 mainly due to an increase in food costs, and also in repairs and decorations.

The result is that there was a surplus of £15,468 (2022: £23,130). This amount has been added to unrestricted funds which at the balance sheet date totalled £502,723.

During 2010, the then management committee transferred £65,000 into a bank account which the current management committee have been unable to access. Negotiations and discussions are continuing to access this money. However, at the date hereof this has not occurred, although the management committee are confident that these funds will eventually be at their disposal.

Reserves policy

The trustees have reserves not invested in the freehold property and other fixed assets of £240,320. Of this amount £65,000 may not be recoverable in the near future, as referred to above. This leaves £175,320 as 'free' reserves which is deemed sufficient for current purposes.

Sri Guru Ravidass Sabha (Medway)

**Report of the Trustees
for the Year Ended 31 December 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is an unincorporated charity governed by its constitution adopted on 28 July 1984 as amended 11 May 2004. It was registered as a charity on 8 November 1984.

Recruitment and appointment of new trustees

The management committee, who are the trustees for charity law purposes, are elected for two years by the members at a specially convened election meeting. Nominations are made by members two weeks in advance of the meeting.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

290475

Principal address

1 Vicarage Road
Strood
Rochester
Kent
ME2 4DG

Trustees

H Kumar Bagha - president
D Bunger
N S Bunger - general secretary

The following are Custodian Trustees:

G Lal
P K Mahay
N Singh

Independent Examiner

R C Abel, FCA CTA
Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
Gillingham
Kent
ME8 7RG

Bankers

Barclays Bank plc
40-46 High Street
Maidstone
Kent
ME14 1SS

Sri Guru Ravidass Sabha (Medway)

**Report of the Trustees
for the Year Ended 31 December 2023**

Approved by order of the board of trustees on 2nd May 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'H Kumar Bagha', with a long horizontal flourish extending to the right.

H Kumar Bagha - Trustee

**Independent Examiner's Report to the Trustees of
Sri Guru Ravidass Sabha (Medway)**

I report to the trustees on my examination of the accounts of Sri Guru Ravidass Sabha (Medway) (the Charity) for the year ended 31 December 2023, which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

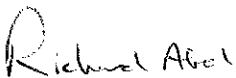
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust 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 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.



R C Abel, FCA CTA
Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
Gillingham
Kent
ME8 7RG

Date: 3rd May 2024

Sri Guru Ravidass Sabha (Medway)

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	Notes	2023 £	2022 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		26,660	30,169
Investment income	2	<u>33,500</u>	<u>33,300</u>
Total		60,160	63,469
EXPENDITURE ON CHRITABLE ACTIVITIES			
Operating activities		<u>44,662</u>	<u>40,339</u>
NET INCOME		15,498	23,130
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>487,225</u>	<u>464,095</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>502,723</u></u>	<u><u>487,225</u></u>

All income and expenditure derive from continuing activities and represent unrestricted funds.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 9 form part of these financial statements.

Sri Guru Ravidass Sabha (Medway)

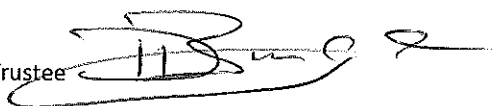
**Statement of Financial Position
31 December 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	6	262,403	262,706
CURRENT ASSETS			
Debtors	7	65,000	65,000
Cash at bank and in hand		<u>176,760</u>	<u>160,960</u>
		241,760	225,960
CREDITORS			
Amounts falling due within one year	8	<u>(1,440)</u>	<u>(1,441)</u>
NET CURRENT ASSETS		<u>240,320</u>	<u>224,519</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>502,723</u>	<u>487,225</u>
NET ASSETS		<u>502,723</u>	<u>487,225</u>
FUNDS	9		
Unrestricted funds		<u>502,723</u>	<u>487,225</u>
TOTAL FUNDS		<u>502,723</u>	<u>487,225</u>

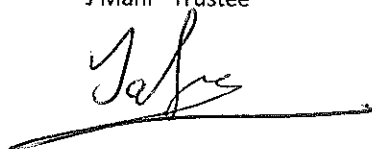
The notes on pages 7 to 9 form part of these financial statements.

The financial statements were approved by the Board of Trustees and authorised for issue on 2nd May 2024 and were signed on its behalf by:

D Bungler - Trustee



J Mahi - Trustee



Sri Guru Ravidass Sabha (Medway)

Notes to the Financial Statements for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 financial statements have been prepared under the historical cost convention.

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of gifts and is included in full when receivable.
- Investment income is recognised in the period to which it relates.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

The freehold interest in land and buildings is stated at cost. Depreciation is not considered to be required as they are partly used by the charity and partly let to tenants to produce an income for the charity. A valuation would serve no useful purpose. Also, it is not practical to calculate the financial impact of the departure from accounting standards as depreciation is only one of the factors to consider.

Other fixed assets are stated at historical cost less depreciation. Depreciation is calculated at 25% of cost so as to write off the cost of each asset, less its estimated residual value, over its expected useful life. Assets with a value below £100 are not capitalised.

Taxation

As a charity, the Sri Guru Ravidass Sabha (Medway) is exempt from tax on the income and gains to the extent that these are applied to its charitable objects.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	<u>33,500</u>	<u>33,300</u>

Sri Guru Ravidass Sabha (Medway)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

3. STAFF COSTS AND NUMBERS

	2023	2022
	£	£
Wages of the priest	<u>5,547</u>	<u>5,330</u>

The average number of employees during the year was 1 (2022 - 1) .

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022. In addition, there were no trustees' expenses paid for either of the years.

5. RELATED PARTY TRANSACTIONS

There are no related party transactions in the current year or previous year.

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023	237,916	29,834	267,750
Addition in Year	-	-	-
	<u>237,916</u>	<u>29,834</u>	<u>267,750</u>
 DEPRECIATION			
At 1 January 2023	-	5,044	5,044
Charge for year	-	303	303
	<u>-</u>	<u>5,347</u>	<u>5,347</u>
At 31 December 2023	-	5,347	5,347
 NET BOOK VALUE			
At 31 December 2023	<u>237,916</u>	<u>24,487</u>	<u>262,403</u>
At 31 December 2022	<u>237,916</u>	<u>24,790</u>	<u>262,706</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>65,000</u>	<u>65,000</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>1,440</u>	<u>1,441</u>

Sri Guru Ravidass Sabha (Medway)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

9. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	487,225	15,498	502,723
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>487,225</u>	<u>15,498</u>	<u>502,723</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,160	(44,662)	15,498
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>60,160</u>	<u>(44,662)</u>	<u>15,498</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	464,095	23,130	487,225
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>464,095</u>	<u>23,130</u>	<u>487,225</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,469	(40,339)	23,130
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>63,469</u>	<u>(40,339)</u>	<u>23,130</u>

Sri Guru Ravidass Sabha (Medway)

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	26,660	30,169
	<hr/>	<hr/>
Investment income	26,660	30,169
Rents received	<u>33,500</u>	<u>33,300</u>
Total incoming resources	60,160	63,469
EXPENDITURE		
Charitable activities		
Insurance	3,453	3,254
Electricity, gas and water	22,100	23,147
Telephone	847	734
Sundry	110	-
Repairs and decoration	6,021	3,558
Food costs	4,441	1,761
Travel costs	-	700
Postage and stationery	802	40
Priest	5,547	5,330
Cleaners	70	7
Depreciation of tangible fixed assets	303	483
Grants to other Ravidassia communities	<u>224</u>	<u>425</u>
	43,918	39,439
Governance costs		
Accountancy and legal fees	<u>744</u>	<u>900</u>
Total resources expended	<u>44,662</u>	<u>40,339</u>
Net income	<u><u>15,498</u></u>	<u><u>23,130</u></u>