

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 30 September 2019  
for  
PARMARTH SADHNA CHARITABLE TRUST UK**

Khanna & Co. Limited  
Chartered Accountants  
6 Vicarage Road  
Edgbaston  
Birmingham  
B15 3ES

**PARMARTH SADHNA CHARITABLE TRUST UK**

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for the Year Ended 30 September 2019**

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# **PARMARTH SADHNA CHARITABLE TRUST UK**

## **Report of the Trustees for the Year Ended 30 September 2019**

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The trustees present their report with the financial statements of the charity for the year ended 30 September 2019. The trustees have adopted the provisions of 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The aims and objectives of the charity are :

- To advance the Sikh religion for the benefit of the public;
- To advance education, including education in the Sikh religion, and other subjects, for the benefit of the public; and
- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

We are pleased to report that the charity has held regular religious and educational programmes and events for the public which have been well attended. By holding these programmes and events, we have been able to advance the understanding of the sikh religion for the benefit of the public and involve the wider community. The freehold property which is owned by the charity has been used to provide facilities for the public and therefore enabled us to meet the charity's aims and objectives.

No material fundraising activities were carried out by the charity in the period and there was no material expenditure related to current income generation. We do not anticipate any material expenditure in respect of income generation for the coming year.

We confirm that we have considered the latest guidance on public benefit reporting as specified by the Charity Commission.

### **FINANCIAL REVIEW**

#### **Reserves policy**

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to a minimum of unrestricted charitable expenditure anticipated in the following twelve months. The trustees consider that this policy will ensure sufficient funds available to cover support and governance costs. The actual level of free reserves as at 30 September 2019 were £422,971 (2018 : £415,197) which we consider to be adequate.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document dated 20 May 2012, a deed of trust and constitutes an unincorporated charity. The charity was entered on the Register of Charities with the Charity Commission on 20 June 2012.

#### **Recruitment and appointment of new trustees**

The trust document requires that there be a minimum of two trustees. In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1147770

**PARMARTH SADHNA CHARITABLE TRUST UK**

**Report of the Trustees  
for the Year Ended 30 September 2019**

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**Principal address**

15 Steward Street  
Birmingham  
West Midlands  
B18 7AF

**Trustees**

O P Sohal  
G S Soul

**Independent Examiner**

Atul Khanna, FCA  
Khanna & Co. Limited  
Chartered Accountants  
6 Vicarage Road  
Edgbaston  
Birmingham  
B15 3ES

Approved by order of the board of trustees on 24 July 2020 and signed on its behalf by:



O P Sohal - Trustee

**Independent Examiner's Report to the Trustees of  
Parmarth Sadhna Charitable Trust UK**

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**Independent examiner's report to the trustees of Parmarth Sadhna Charitable Trust UK**

I report to the charity trustees on my examination of the accounts of Parmarth Sadhna Charitable Trust UK (the Trust) for the year ended 30 September 2019.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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.



Atul Khanna, FCA  
Khanna & Co. Limited  
Chartered Accountants  
6 Vicarage Road  
Edgbaston  
Birmingham  
B15 3ES

24 July 2020

**PARMARTH SADHNA CHARITABLE TRUST UK**

**Statement of Financial Activities  
for the Year Ended 30 September 2019**

		<b>2019 Unrestricted fund £</b>	2018 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	<b>37,941</b>	15,036
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Charitable activities		<b>30,167</b>	19,317
<b>NET INCOME/(EXPENDITURE)</b>		<b>7,774</b>	(4,281)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>415,197</b>	419,478
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>422,971</b>	415,197

The notes form part of these financial statements

**PARMARTH SADHNA CHARITABLE TRUST UK**

**Balance Sheet  
30 September 2019**

		<b>2019 Unrestricted fund £</b>	<b>2018 Total funds £</b>
<b>FIXED ASSETS</b>	Notes		
Tangible assets	7	<b>396,491</b>	402,920
<b>CURRENT ASSETS</b>			
Debtors	8	<b>2,522</b>	2,782
Cash at bank and in hand		<b>24,923</b>	10,532
		<b>27,445</b>	13,314
<b>CREDITORS</b>			
Amounts falling due within one year	9	<b>(965)</b>	(1,037)
<b>NET CURRENT ASSETS</b>		<b>26,480</b>	12,277
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>422,971</b>	415,197
<b>NET ASSETS</b>		<b>422,971</b>	415,197
<b>FUNDS</b>	10		
Unrestricted funds		<b>422,971</b>	415,197
<b>TOTAL FUNDS</b>		<b>422,971</b>	415,197

The financial statements were approved by the Board of Trustees and authorised for issue on 24 July 2020 and were signed on its behalf by:



O P Sohal - Trustee

The notes form part of these financial statements

# PARMARTH SADHNA CHARITABLE TRUST UK

## Notes to the Financial Statements for the Year Ended 30 September 2019

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### 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 2015)', 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 income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **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.

#### **Tangible fixed assets**

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Volunteer help**

The value of any voluntary help received by the charity is not included in the accounts.



**PARMARTH SADHNA CHARITABLE TRUST UK**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2019**

**2. DONATIONS AND LEGACIES**

	<b>2019</b>	2018
	<b>£</b>	£
Donations	<b>37,941</b>	15,036

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 4) £
Charitable activities	<b>30,167</b>

**4. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2019</b>	2018
	<b>£</b>	£
Rates and water	<b>4,237</b>	2,165
Insurance	<b>2,960</b>	2,897
Light and heat	<b>9,751</b>	4,340
Sundries	<b>2,292</b>	584
Repairs	<b>842</b>	766
Professional charges	<b>1,600</b>	-
Depreciation	<b>8,485</b>	8,565
	<b>30,167</b>	19,317

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2019 nor for the year ended 30 September 2018.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2019 nor for the year ended 30 September 2018.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	15,036
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	19,317
<b>NET INCOME/(EXPENDITURE)</b>	<b>(4,281)</b>

**PARMARTH SADHNA CHARITABLE TRUST UK**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2019**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted  
fund  
£

**RECONCILIATION OF FUNDS**

**Total funds brought forward** 419,478

**TOTAL FUNDS CARRIED FORWARD** 415,197

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 October 2018	434,407	33,366	467,773
Additions	-	2,056	2,056
At 30 September 2019	<u>434,407</u>	<u>35,422</u>	<u>469,829</u>
<b>DEPRECIATION</b>			
At 1 October 2018	38,619	26,234	64,853
Charge for year	6,188	2,297	8,485
At 30 September 2019	<u>44,807</u>	<u>28,531</u>	<u>73,338</u>
<b>NET BOOK VALUE</b>			
At 30 September 2019	<u>389,600</u>	<u>6,891</u>	<u>396,491</u>
At 30 September 2018	<u>395,788</u>	<u>7,132</u>	<u>402,920</u>

Included in cost or valuation of land and buildings is freehold land of £125,000 (2018 - £125,000) which is not depreciated.

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Prepayments and accrued income	<u>2,522</u>	<u>2,782</u>

PARMARTH SADHNA CHARITABLE TRUST UK

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2019

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Accruals and deferred income	<u>965</u>	<u>1,037</u>

10. MOVEMENT IN FUNDS

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
<b>Unrestricted funds</b>			
General fund	415,197	7,774	422,971
<b>TOTAL FUNDS</b>	<u>415,197</u>	<u>7,774</u>	<u>422,971</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	37,941	(30,167)	7,774
<b>TOTAL FUNDS</b>	<u>37,941</u>	<u>(30,167)</u>	<u>7,774</u>

Comparatives for movement in funds

	At 1.10.17 £	Net movement in funds £	At 30.9.18 £
<b>Unrestricted funds</b>			
General fund	419,478	(4,281)	415,197
<b>TOTAL FUNDS</b>	<u>419,478</u>	<u>(4,281)</u>	<u>415,197</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	15,036	(19,317)	(4,281)
<b>TOTAL FUNDS</b>	<u>15,036</u>	<u>(19,317)</u>	<u>(4,281)</u>

**PARMARTH SADHNA CHARITABLE TRUST UK**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2019**

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.17 £	Net movement in funds £	At 30.9.19 £
<b>Unrestricted funds</b>			
General fund	419,478	3,493	422,971
<b>TOTAL FUNDS</b>	<u>419,478</u>	<u>3,493</u>	<u>422,971</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	52,977	(49,484)	3,493
<b>TOTAL FUNDS</b>	<u>52,977</u>	<u>(49,484)</u>	<u>3,493</u>

**11. RELATED PARTY DISCLOSURES**

The charity received donations totalling £6,000 ( 2018: £6,000 ) from O & P Fashion Fabrics Limited. Mr O P Sohal is a director and shareholder of O & P Fashion Fabrics Limited.