INDIAN RELIGIOUS AND CHARITABLE TRUST - TRUSTEES REPORT

The Indian Religious Charitable Trust deed has been amended by a deed of variation made on the 10th June 2022 by the Trustees and is supplemental to a declaration of the trust made on 29th day of November 1968 by the Trustees of the Indian Religious and Charitable Trust. The charity's objects as defined in the trust deed are to promote the spiritual teaching and maintenance of the doctrines and the observance that serve to promote and manifest them, of the religious of the subcontinent, as practised by those of the Community of the Greater Manchester area subscribing to such religions.

Details of the trustees and other charity information are to be found on page 1.

Gandhi Hall, Brunswick Road, Manchester M20 4 QB belongs to the IRCT Trust. During the last year the charity has fulfilled its objectives as outlined in the

Trust 's Deed. It has played an integral part in providing the facilities in the hall to the local and Indian Community at large to cater for their spiritual and cultural needs. The hall primarily is used by the Hindu Religious Society for the temple located in the building itself. It is also used for sports activities by local community. The hall also is used regularly by 3 other organisations. The Indian Association, Manchester uses the hall for cultural, social and educational activities. The Greater Manchester Bengali Association uses the hall for religious purposes, and the Malayalam Association uses the hall for culture and social activities.

The major responsibility faced by the, IRCT Charity is the raising of the funds to maintain the building and its running costs. The trust actively seeks further opportunities to increase income and strengthen its links within the community. Income of the charity is derived mainly from the hire of the hall and donations.

Since the last 2/3 years there had been significant increases in demand for the use of Gandhi Hall by Hindu Religious society in order to organise their new additional religious activities and to develop some area of Gandhi Hall to their own requirement etc. To achieve their objectives, they had number of times approached IRCT and enquired if IRCT would be willing to sell the property to HRS. Upon receiving this demand, IRCT had their meeting, discussed the issue of the sale of the hall and agreed to sell Gandhi Hall to any organisation interested in buying the property.

None of the organisations other than HRS based at Gandhi Hall showed any interest to buy the property as such HRS was offered the opportunity to buy the property.

IRCT agreed to sell the hall on 27 December 2024, and the final sale i.e transfer of the property was completed on 18 / 12 / 2025

Reserve policy

There is no reserve policy but the Trust has a surplus of net assets at the balance sheet, in the sum of £ 678,051 which the trustees consider will be adequate for the charity's funding requirements for the near future.

Investment powers: IRCT Trustees have no investment powers

Dr K L Gandhi
Trustee

INDIAN RELIGIOUS AND CHARITABLE TURST

BALANCE SHEET

31ST DECEMBER 2025

		2025		2024	
FIXED ASSETS	Notes	£	£	£	£
Freehold Property	3		0		74,230
Fixtures and fittings			0		542
			0		74,772
CURRENT ASSETS					
Debtors	4	0		3,698	
Cash at bank		679,005		115,157	
		679,005		118,855	
CURRENT LIABILITIES					
Creditors	5	-954		-2,086	
NET CURRENT ASSETS			678,051		116,769
NET ASSETS			678,051		191,541
ACCUMULATED UNRESTRICTED FUNDS	7		678,051		191,541
			0		0

Approved on

Mr I K Gupta

Trustees

Dr K L Gandhi

INDIAN RELIGIOUS AND CHARITABLE TURST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2025

		Unrestricted Funds	
INCOMING RESOURCES	**Notes**	**2025**	**2024**
		£	£
Donations and hall charges		37,360	32,822
			0
Bank Interest		279	2,496
Other Income - Sale of assets	Refer to note ©	473,167	
TOTAL INCOMING RESOUCES		510,805	35,318
RESOURCES EXPENDED			
Direct charitable expenditure:			
Refuse collections		1,262	1,259
Gross salaries		9,510	9,030
Paye/NI		0	0
Repairs and renewals Maintenance		1,365	2,397
Light heat and water		4,148	7,579
Insurance		3,954	4,217
Sundries		4,057	2,756
Legal Cost		0	0
Depreciation		0	119
TOTAL RESOURCES EXPENDED		24,296	27,357
NET MOVEMENT IN FUNDS		486,510	7,961
Fund balance brought forward at 1 January 2024		191,541	183,580
Fund balance brought forward at 31 December 2025		678,051	191,541

INDIAN RELIGIOUS AND CHARITABLE TRUST
BALANCE SHEET AS AT
31ST DECEMBER 2025

3 FIXED ASSETS

	Investment Property	Fixtures & Fittings	Total
	£	£	£
Valuation/cost			
As at 1 January 2025	74,230	8,045	82,275
Additions			0
Adjustment - Sale of assets			
As at 31 December 2025	74,230	8,045	82,275
	0	0	0
Depreciation			
As at 1 January 2025	0	7,503	7,503
Charge for the year			0
Adjustment - Sale of assets		7,503	7,503
As at 31 December 2025	0	0	0
Net book value			
As at 31 December 2025	0	0	0
As at 31 December 2024	74,230	542	74,772

During the year the charity disposed of its property for consideration of £550,000.
The property had a carrying value of £74,772 at the date of disposal and costs of £2,061 were incurred in connection with the sale.

4 DEBTORS

	2025	2024
	£	£
Prepayments	0	3,698

5 CREDITORS
Amount falling due within one year

	2025	2024
	£	£
Accruals	954	2,086

6 TRANSACTIONS WITH TRUSTEES
No trustees received any remuneration or reimbursement of expenses(2024-None)

7 FUNDS
All funds are unrestricted and undesignated and are free to use in accordance with the charitable objects

INDIAN RELIGIOUS AND CHARITABLE TRUST
NOTES TO THE ANNUAL ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

1 ACCOUNTING POLICIES

The following policies have been used consistently in dealing with the items which are considered material to the Charity's affairs.

(a) Accounting Convention
The accounts set on pages 3 to 8 are prepared in accordance with the statement of Recommended Practice for Charities(November 2000) and on accrual basis.

(b) Income
Income from hire of the Hall and annual donations are accounted for on a receivable basis.Other income is accounted for on a receipt basis.

© Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost less depreciatiopn.Depreciation is provided at a rate calculated to write off the cost or valuation of the fixed assets, less their residual value, over their expected useful lives on the following basis.

Fixtures and fittings	18% Reducing balance

The Freehold investment property, Gandhi Hall, is not depreciated and is stated at original value.

Disposal of property during year

During the year the charity disposed of its property for consideration of £550,000.
The property had a carrying value of £74,772 at the date of disposal and costs of £2,061 were incurred
This resulted in a gain on disposal of £443,161, which has been recognised within "Other" income in the
The proceeds from the disposal have been retained by the charity and will continue to be applied in furtl
and in acccordance with the trust govrtning documentand applicable charity law.
The disposal does not represent a discontinuation of the charity's activities and the charity continues to

(d) Taxation

The Trust is exempt from taxation on income arising in the year due to its charitable status.

(d1) CGT Charity Exemption

The Trust is exempt from Capital gains taxation on income arising in the year due sale of it's assets as are applicable and explicitly applied for charitable purposes
The Charity Exemption: In the notes to the accounts concerning taxation, state clearly that the capital g
The Rule: Under UK tax laws, HMRC guidelines on charity exemptions specify that a trust is entirely ex
provided that 100% of the sale proceeds are applicable and explicitly applied for charitable purposes. [1

2 NET MOVEMENTS IN FUNDS
The movement in funds is stated after:

	2025	2024
Wages	9,510	9,030
Depreciation	0	119

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE'S OF INDIAN RELIGIOUS AND CHARITABLE TRUST

I report on the accounts of the charity or the year ended 31 December 2025 which are set out on pages 4 to 8.

Respective responsibilities of trustees and examiner
As the charity's trustees, you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the charities Act 2011 does not apply. It is my responsibility to state, on the basis of the procedures specified in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Act, whether particular matters have come to our attention.

Basis of examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 seeking explanation from you as a trustee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiners 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 requirement of the 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.

3 **Significant Transaction** – During the year the trust sold a property previously held as part of its charitable asset. The disposal generated a gain of £473,167. The proceeds arising from the disposal have been retained by the trust and intended to be applied solely towards Trust's charitable purposes.

A Savjani - (Ashlac Consultants Ltd)
Chartered Certified Accountant
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Woodford
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