

SIKH TEMPLE TRUST - NOTTINGHAM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Baldev Singh Johal Mr Sermukh Singh Atwal - Vice President Mr Jaswinder Singh Basi Mrs Surinder Kaur Samra Mrs Gurdev Kaur Mr Malkiat Singh Hayer Mr Buta Singh Johal Mr Gurjeet Singh Purawal - General Secretary Mr Pavandeep Singh Athwal Mrs Ravinder Kaur Bains Mr Balraj Singh Johal - President Mr Jaswant Singh Dhillon - Assistant Secretary Mr Chander Parkash Saini - Assistant Treasurer Mr Harbhajan Singh Bawa Mr Surjit Singh Johal - Treasurer
Secretary	Mr Gurjeet Singh Purawal - General Secretary
Charity number	0512435
Principal address	26 Nottingham Road Basford Nottingham Nottinghamshire England NG7 7AE
Independent examiner	Andersons Accountant & Tax Advisors Ltd t/as Patara Enterprise House 352 Bearwood Rd Bearwood Birmingham B66 4ET

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report and accounts for the year ended 31 August 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's Scheme of 1st December 1981 as varied by a scheme of 8th September 1982 and order of 15th August 2003, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019)

The Sikh Temple Trust, Nottingham was set up on the 21st September 1965. At that time the term audit was intended to cover an external examination which was not within the meaning of current term of a statutory audit.

The Trustees has interpreted the meaning of the word audit in the Sikh Temple Trust, Nottingham to apply the higher standard of scrutiny required by the statutory framework applicable for the relevant financial years.

Objectives and activities

To promote the Sikh religion in the City of Nottingham and Nottinghamshire by the maintenance of a Temple (Gurdwara) for the worship, the celebration of religious festivals, conduct of baptism, marriages and funeral rites in accordance with the Sikh religion observances and by such other means deemed appropriate by the trustees.

The policies adopted in furtherance of these objectives are the provision of a place of worship - Gurdwara and there has been no change in these during the year.

The aims of the charity is to provide a place for the provision of public Sikh ceremonies/programs for the benefit of the local Sikh community so that they can practise their religion.

The objective for the year is to provide a place of worship including provision of wedding ceremonies for the local Sikh community. The promotion of the teaching of the Sikh faith and Sikh culture, in accordance with the needs of the local Sikh community Gurdwara membership.

The current project is to prepare for the new build which will provide for a second langar hall (place for eating) and a second Divan hall (prayer hall) for religious ceremonies and other community services.

The Charity raises enough money to be able to finance the running costs of the Gurdwara and makes special appeals to the congregation to raise additional funds for any specific projects. Additional funds are being raised from the congregation to fund the completion of extension to Gurdwara (new build) to meet the increasing needs of the members.

The trustee have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Gurdwara carried out the following activities during the year:

The provision of a place of worship - Gurdwara - including a place for wedding ceremonies for the local Sikh community, advancement of Sikh religion, celebration of Sikh religious festivals and the advancement of education in the Sikh religion.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the trust continues and that the appropriate training is arranged. It is the policy of the trust that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The Gurdwara relies heavily on the involvement of volunteers from the community. One of the Sikh religion's basic practise is "Sewa", free service for the community and serving mankind. The members have volunteered considerable amount of time to support the running of the Gurdwara.

Achievements and performance

The Charity is fulfilling it's main objective of providing a place of worship, provision of wedding ceremonies and celebration of Sikh religious festivals for the local Sikh community satisfactorily.

Through the purchase of adjoining and closely located property increased its land "footprint". It is able to provide for a further 50 parking places and this has been the key to obtaining full planning permission for the new build. The project is now in a position to move forward so that provision can be made to meet the positive increasing demand in services.

Planning for the medium to long term future of the Gurdwara is imperative to its success and the religious wellbeing.

The Gurdwara has successfully continued to increase its activity in promoting the Sikh religion and culture though teaching and related activities.

Financial review

The Gurdwara is funded by donations and gifts from the congregation as well as income raised from carrying out ceremonies and religious events.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The principal sources of income is the donations from the local congregation/membership and income raised from carrying out of Sikh religious ceremonies.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

COVID-19 & BREXIT.

This has made an unprecedented global economic impact with lockdowns and business closures - the long term impacts are unclear.

The impact of COVID-19 on the financial statements is generally considered a non-adjusting event. The Gurdwara has had to close its premises temporarily in line with Government policy of dealing with CoVid 19 virus. The Gurdwara has resorted to Government Support in the form of Grants and Furlough scheme.

The Gurdwara's income and surplus may suffer as a result of lockdowns measures enforced by the Government but it has sufficient funds to survive in the short to medium term.

In order to preserve reserves the Trustee's have agreed with the bank to only pay interest on the loans from April 2020 onward.

Although it is not yet possible to predict the overall potential impacts of the COVID-19 outlook on the overall UK economy and the uncertainty it causes, the Trustee's are confident that the discovery of the vaccine will reduce any major impact of COVID-19 on the Gurdwara.

The principal risks and uncertainties facing the Gurdwara is Brexit and the COVID-19. Brexit does not have direct impact on the Gurdwara other than that in line with the general effect on the British economy and the uncertainty it causes to the community in general. With regards COVID-19 the future is still uncertain but the Gurdwara is managing the risk in a satisfactory manner.

The charity is looking to improve on the services it provided from the Gurdwara, this will include the new build to provide second Langar, Divan Hall and teaching areas.

Structure, governance and management

The charity is an unincorporated charity registered with The Charity Commission of England and Wales on the 23rd March 1982 with Charity number 512435.

The Charity is governed by The Scheme known as Sikh Temple Trust Nottingham.

The title of the freehold premises is registered in the names of Dr Romeshwar Singh Sandhu (passed away on 11th April 2020), Mr Resham Singh Samra, Mr Lashkar Singh Bilan and Mr Amrik Singh Sanghera the property holding Trustees.

Under the basic principal of Sikhism the premises are open to all with the restriction that no alcohol, tobacco, meat or drugs are allowed on the premises.

The elected trustees who served during the year were:

Mr Baldev Singh Johal
Mr Sermukh Singh Atwal - Vice President
Mr Jaswinder Singh Basi
Mrs Surinder Kaur Samra
Mrs Gurdev Kaur
Mr Malkiat Singh Hayer
Mr Buta Singh Johal
Mr Gurjeet Singh Purawal - General Secretary
Mr Pavandeep Singh Athwal
Mrs Ravinder Kaur Bains
Mr Balraj Singh Johal - President
Mr Jaswant Singh Dhillon - Assistant Secretary
Mr Chander Parkash Saini - Assistant Treasurer
Mr Harbhajan Singh Bawa
Mr Surjit Singh Johal - Treasurer

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

The trustees are elected from the membership.

All trust property is held in the names of the property holding trustees on behalf of the membership.

The premises are run by the community for the benefit of the community led by elected management committee. The management committee trustees are appointed by the membership through democratic election in accordance with its constitution. The management committee consists of a President, Vice President, General Secretary, Vice Secretary, Treasurer and Vice Treasurer plus nine committee members who serve on a number of sub - committees including Giani (priest), Building, Education & Sports and Kitchen.

The Gurdwara does not have any related parties.

On behalf of the board of Trustees

Mr Gurjeet Singh Purawal - General Secretary

Secretary

Dated: 31 March 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021

The trustees are 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 and 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 trust and of the incoming resources and application of resources of the trust for that year.

In preparing these financial statements, the trustees are 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SIKH TEMPLE TRUST - NOTTINGHAM

We report to the trustees on our examination of the financial statements of Sikh Temple Trust - Nottingham (the trust) for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

We report in respect of our examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that we are qualified to undertake the examination because we are a member of ICAEW - Chartered, which is one of the listed bodies.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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.

We 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 financial statements to be reached.

Andersons Accountant & Tax Advisors Ltd t/as Patara

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of ICAEW - Chartered, which is one of the listed bodies.

Enterprise House
352 Bearwood Rd
Bearwood
Birmingham
B66 4ET

Dated: 31 March 2022

**STATEMENT OF FINANCIAL ACTIVITIES
 INCLUDING INCOME AND EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and gifts.	3	367,076	271,875
Investments	4	50,765	45,044
Total income		417,841	316,919
<u>Expenditure on:</u>			
<u>Charitable activities</u>			
Gurdwara costs	5	58,192	76,173
Donations	5	4,200	7,500
Religion Promotion	5	37,226	38,976
Rental Income	5	8,981	11,450
Total charitable expenditure		108,599	134,099
Governance costs	9	18,475	38,912
Total expenditure		127,074	173,011
Net income for the year/ Net movement in funds		290,767	143,908
Fund balances at 1 September 2020		2,169,676	2,025,768
Fund balances at 31 August 2021		2,460,443	2,169,676

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	10		2,141,138		2,128,179
Current assets					
Stocks	11	500		335	
Debtors	12	2,559		72,348	
Cash at bank and in hand		1,085,200		843,845	
		1,088,259		916,528	
Creditors: amounts falling due within one year	14	(71,433)		(116,832)	
Net current assets			1,016,826		799,696
Total assets less current liabilities			3,157,964		2,927,875
Creditors: amounts falling due after more than one year	15		(697,521)		(758,199)
Net assets			2,460,443		2,169,676
Income funds					
Unrestricted funds - general			2,460,443		2,169,676
			2,460,443		2,169,676

The financial statements were approved by the Trustees on 31 March 2022

Mr Balraj Singh Johal - President
Trustee

Mr Surjit Singh Johal - Treasurer
Trustee

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	17		245,180		88,213
Investing activities					
Purchase of tangible fixed assets		(14,951)		(35,672)	
Rental Income		50,765		45,044	
Net cash generated from investing activities			35,814		9,372
Financing activities					
Proceeds of new bank loans		-		160,000	
Repayment of bank loans		(39,639)		(197,053)	
Net cash used in financing activities			(39,639)		(37,053)
Net increase in cash and cash equivalents			241,355		60,532
Cash and cash equivalents at beginning of year			843,845		783,313
Cash and cash equivalents at end of year			<u>1,085,201</u>		<u>843,845</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Sikh Temple Trust - Nottingham is a INSERT CONSTITUTIONAL DETAIL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Tangible Assets - Property, plant and equipment are held for, in use of supply of religious services and rental to others for more than one period.

Therefore, the company recognise the assets at cost as it is probable that future economic benefits associated with the assets will flow to the company and the cost of the assets is measured reliably.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Governance costs includes legal and professional costs which are not capable of being allocated to any charitable activity.

The charity has only a few relevant activity categories on which resources are expended and as such the costs between the different categories are easily allocated without the use of any method of apportionment.

Place of Worship

The charity provides a place of worship - Gurdwara - for wedding ceremonies for the local Sikh community, advancement of Sikh religion, celebration of Sikh religious festivals and the advancement of education in the Sikh religion.

Donations

The charity provides small amount of donations to local community organisations with similar objectives.

Religion Promotion

The charity carries out various events to promote the basic principles of the Sikh religion.

Rental Income

The Gurdwara has properties within the vicinity of the temple to generate rental income to fund activities of the Gurdwara.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	See note below.
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

No Depreciation.

No depreciation is provided in respect of freehold land and buildings. The company has a policy of regular maintenance and repair, so that the asset maintains its performance standards. The assets are not expected to suffer from economic or technological obsolescence and the estimated residual values are material. An impairment review is carried out annually on the tangible fixed assets other than non-depreciable land), at the end of each accounting period, where: - no depreciation is charged as it is deemed immaterial because of the length of the remaining useful economic life or where the estimated residual value is not markedly different from the carrying amount; or - the tangible fixed assets estimated useful economic life exceeds 50 years.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and gifts.

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Donations and gifts	198,797	166,490
Grants receivable for core activities	137,971	44,586
Other Donation - Building Fund	30,308	60,799
	<u>367,076</u>	<u>271,875</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

3 Donations and gifts. (Continued)

Donations and gifts

Donations and gifts	188,397	156,090
Donations and gifts - Benefit in Kind	10,400	10,400
	<u>198,797</u>	<u>166,490</u>

Grants receivable for core activities

Gift aid	118,729	25,865
Government Grants	19,242	18,721
	<u>137,971</u>	<u>44,586</u>

4 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Rental income	50,668	44,499
Interest receivable	97	545
	<u>50,765</u>	<u>45,044</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

5 Charitable activities

	Gurdwara costs 2021 £	Donations 2021 £	Religion Promotion 2021 £	Rental Income 2021 £	Total 2021 £	Total 2020 £
Depreciation and impairment	1,992	-	-	-	1,992	1,646
Rates and water	2,454	-	-	-	2,454	421
Insurance	3,156	-	-	-	3,156	3,875
Heat and Lighting	6,717	-	-	-	6,717	10,855
Food	13,803	-	-	-	13,803	12,302
Preachers	-	-	37,226	-	37,226	38,976
Repairs and renewals	18,834	-	-	8,981	27,815	34,892
Telephone and Internet	1,256	-	-	-	1,256	892
Motor Expenses	1,124	-	-	-	1,124	1,686
Advertising	-	-	-	-	-	1,400
Coach hire and travel	150	-	-	-	150	3,472
Donations - School and Hockey Club	-	4,200	-	-	4,200	7,500
Print, post and stationery	1,451	-	-	-	1,451	3,457
Cleaning and waste disposals	4,222	-	-	-	4,222	5,751
Other charitable expenditure	3,033	-	-	-	3,033	6,974
	58,192	4,200	37,226	8,981	108,599	134,099
	58,192	4,200	37,226	8,981	108,599	134,099

6 Description of charitable activities

Gurdwara costs

The charity provides a place of worship - Gurdwara - for wedding ceremonies for the local Sikh community, advancement of Sikh religion, celebration of Sikh religious festivals and the advancement of education in the Sikh religion.

Donations

The charity provides small amount of donations to local community organisations with similar objectives.

Religion Promotion

The charity promotes the basic principles of Sikh religion.

Rental Income

The Gurdwara has properties within the vicinity of the temple to generate rental income to fund activities of the Gurdwara.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

8 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Preachers	2	2
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

9 Governance costs

	2021	2020
	£	£
Accountancy fees	1,950	1,750
Legal and professional fees	1,802	3,204
Bank loan interest	14,723	33,958
	<u> </u>	<u> </u>
	<u>18,475</u>	<u>38,912</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

10 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 September 2020	2,118,915	24,160	5,100	2,148,175
Additions	-	14,951	-	14,951
At 31 August 2021	2,118,915	39,111	5,100	2,163,126
Depreciation and impairment				
At 1 September 2020	-	15,234	4,762	19,996
Depreciation charged in the year	-	1,924	68	1,992
At 31 August 2021	-	17,158	4,830	21,988
Carrying amount				
At 31 August 2021	2,118,915	21,953	270	2,141,138
At 31 August 2020	2,118,915	8,926	338	2,128,179

11 Stocks

	2021	2020
	£	£
Finished goods and goods for resale	500	335

12 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	-	1,721
Prepayments and accrued income	2,559	70,627
	2,559	72,348

13 Loans and overdrafts

	2021	2020
	£	£
Bank loans	759,121	798,760
Payable within one year	61,600	40,561
Payable after one year	697,521	758,199

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

13 Loans and overdrafts **(Continued)**

The long-term loans are secured by fixed charges over the assets of the trust.

14 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	13	61,600	40,561
Other taxation and social security		343	373
Trade creditors		2,170	3,778
Other creditors		5,370	70,370
Accruals and deferred income		1,950	1,750
		<u>71,433</u>	<u>116,832</u>

15 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	13	697,521	758,199
		<u>697,521</u>	<u>758,199</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

17 Cash generated from operations

	2021 £	2020 £
Surplus for the year	290,767	143,908
Adjustments for:		
Investment income recognised in statement of financial activities	(50,765)	(45,044)
Depreciation and impairment of tangible fixed assets	1,992	1,646
Movements in working capital:		
(Increase) in stocks	(165)	-
Decrease in debtors	69,789	2,296
(Decrease) in creditors	(66,438)	(14,593)
Cash generated from operations	<u>245,180</u>	<u>88,213</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

18 Analysis of changes in net funds

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	843,845	241,355	1,085,200
Loans falling due within one year	(40,561)	(21,039)	(61,600)
Loans falling due after more than one year	(758,199)	60,678	(697,521)
	<u>45,085</u>	<u>280,994</u>	<u>326,079</u>