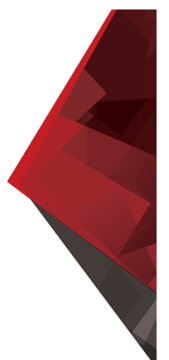


Charity registration number 0512435

**SIKH TEMPLE TRUST - NOTTINGHAM**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**



# SIKH TEMPLE TRUST - NOTTINGHAM

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mrs Surinder Kaur Samra - Vice President  
Mr Gurjeet Singh Purawal  
Mr Jaswant Singh Dhillon - Treasurer  
Mr Chander Parkash Saini - Vice Treasurer  
Mr Harbhajan Singh Bawa - Incharge of Kitchen  
Mr Surjit Singh Johal  
Mr Anokh Singh  
Mr Amrik Singh Mahil - President  
Mr Mandeep Singh  
Mr Balraj Singh Sanghera - General Secretary  
Mr Harjinder Singh Rai - Vice Stage Secretary  
Mr Gurlaal Singh Hayer  
Mr Gurjeet Singh Sandhu  
Mr Karamvir Singh Takhar - Vice Stage Secretary  
Mr Lashkar Bilan - Holding Trustee  
Mr Resham Samra - Holding Trustee

**Secretary** Mr Balraj Singh Sanghera

**Charity number** 0512435

**Principal address** 26 Nottingham Road  
Basford  
Nottingham  
Nottinghamshire  
England  
NG7 7AE

**Independent examiner** Patara is a trading style of Andersons Accountant & Tax Adv  
Enterprise House  
352 Bearwood Rd  
Bearwood  
Birmingham  
B66 4ET

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# SIKH TEMPLE TRUST - NOTTINGHAM

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# SIKH TEMPLE TRUST - NOTTINGHAM

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2022

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The trustees present their report and accounts for the year ended 31 August 2022.

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.

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.

# SIKH TEMPLE TRUST - NOTTINGHAM

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2022**

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### **Achievements and performance**

The Charity is fulfilling its 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 through 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 months' 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.

### **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.

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 Trustees 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**

# SIKH TEMPLE TRUST - NOTTINGHAM

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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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 and Mr Lashkar Singh Bilan 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	(Resigned 29 May 2022)
Mr Sermukh Singh Atwal - Vice President	(Resigned 29 May 2022)
Mr Jaswinder Singh Basi	(Resigned 29 May 2022)
Mrs Surinder Kaur Samra - Vice President	
Mrs Gurdev Kaur	(Resigned 29 May 2022)
Mr Malkiat Singh Hayer	(Resigned 29 May 2022)
Mr Buta Singh Johal	(Resigned 29 May 2022)
Mr Gurjeet Singh Purawal	
Mr Pavandeep Singh Athwal	(Resigned 29 May 2022)
Mrs Ravinder Kaur Bains	(Resigned 29 May 2022)
Mr Balraj Singh Johal - President	(Resigned 29 May 2022)
Mr Jaswant Singh Dhillon - Treasurer	
Mr Chander Parkash Saini - Vice Treasurer	
Mr Harbhajan Singh Bawa - Incharge of Kitchen	
Mr Surjit Singh Johal	
Mr Anokh Singh	
Mr Amrik Singh Mahil - President	
Mr Mandeep Singh	
Mr Balraj Singh Sanghera - General Secretary	
Mr Harjinder Singh Rai - Vice Stage Secretary	
Mr Gurlaal Singh Hayer	
Mr Gurjeet Singh Sandhu	
Mr Karamvir Singh Takhar - Vice Stage Secretary	
Mr Lashkar Bilan - Holding Trustee	
Mr Resham Samra - Holding Trustee	

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 Balraj Singh Sanghera - General Secretary**  
Secretary

Dated: 30 June 2023

# **SIKH TEMPLE TRUST - NOTTINGHAM**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2022***

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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.

# SIKH TEMPLE TRUST - NOTTINGHAM

## 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 2022.

#### **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.

#### **Patara is a trading style of Andersons Accountant & Tax Adv**

**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: 30 June 2023

# SIKH TEMPLE TRUST - NOTTINGHAM

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2022**

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income and endowments from:</u></b>	<b>Notes</b>		
Donations and gifts.	3	326,128	367,076
Investments	4	53,382	50,765
Other income	5	25,600	-
<b>Total income</b>		<b>405,110</b>	<b>417,841</b>
<b><u>Expenditure on:</u></b>			
<b><u>Charitable activities</u></b>			
Gurdwara costs	6	79,468	58,192
Donations	6	6,600	4,200
Religion Promotion	6	37,130	37,226
Rental Income	6	7,770	8,981
<b>Total charitable expenditure</b>		<b>130,968</b>	<b>108,599</b>
Governance costs	10	15,759	18,475
<b>Total expenditure</b>		<b>146,727</b>	<b>127,074</b>
<b>Net income for the year/</b>			
Impairment on Buildings		(200,000)	-
<b>Net movement in funds</b>		<b>58,383</b>	<b>290,767</b>
Fund balances at 1 September 2021		2,460,443	2,169,676
<b>Fund balances at 31 August 2022</b>		<b>2,518,826</b>	<b>2,460,443</b>

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

All income and expenditure derive from continuing activities.

# SIKH TEMPLE TRUST - NOTTINGHAM

## BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		1,940,542		2,141,138
<b>Current assets</b>					
Stocks	14	500		500	
Debtors	15	14,256		2,559	
Cash at bank and in hand		1,251,361		1,085,200	
		<u>1,266,117</u>		<u>1,088,259</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(113,541)</u>		<u>(71,433)</u>	
Net current assets			1,152,576		1,016,826
<b>Total assets less current liabilities</b>			3,093,118		3,157,964
<b>Creditors: amounts falling due after more than one year</b>	18		(574,292)		(697,521)
<b>Net assets</b>			<u>2,518,826</u>		<u>2,460,443</u>
<b>Income funds</b>					
Unrestricted funds - designated			(200,000)		-
Unrestricted funds - general			2,718,826		2,460,443
			<u>2,518,826</u>		<u>2,460,443</u>

The financial statements were approved by the Trustees on 30 June 2023

Mr Jaswant Singh Dhillon - Treasurer  
Trustee

Mr Amrik Singh Mahil - President  
Trustee

# SIKH TEMPLE TRUST - NOTTINGHAM

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

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	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	21		191,403		245,180
<b>Investing activities</b>					
Purchase of tangible fixed assets		(2,960)		(14,951)	
Rental Income		53,382		50,765	
<b>Net cash generated from investing activities</b>			50,422		35,814
<b>Financing activities</b>					
Proceeds of new bank loans		-		160,000	
Repayment of bank loans		(75,663)		(199,639)	
<b>Net cash used in financing activities</b>			(75,663)		(39,639)
<b>Net increase in cash and cash equivalents</b>			166,162		241,355
Cash and cash equivalents at beginning of year			1,085,200		843,845
<b>Cash and cash equivalents at end of year</b>			1,251,362		1,085,200

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# SIKH TEMPLE TRUST - NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### 1 Accounting policies

##### 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.

##### 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.

# SIKH TEMPLE TRUST - NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

---

### 1 Accounting policies

(Continued)

#### 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
IT Equipments	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.

#### 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.

# SIKH TEMPLE TRUST - NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

---

### 1 Accounting policies

(Continued)

#### 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.

##### **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.

# SIKH TEMPLE TRUST - NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

---

### 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.

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Donations and gifts	251,226	198,797
Grants receivable for core activities	37,415	137,971
Other Donation - Building Fund	37,487	30,308
	<u>326,128</u>	<u>367,076</u>
<b>Donations and gifts</b>		
Donations and gifts	239,786	188,397
Donations and gifts - Benefit in Kind	11,440	10,400
	<u>251,226</u>	<u>198,797</u>
<b>Grants receivable for core activities</b>		
Gift aid	35,635	118,729
Government Grants	1,780	19,242
	<u>37,415</u>	<u>137,971</u>

# SIKH TEMPLE TRUST - NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 4 Investments

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Rental income	53,129	50,668
Interest receivable	253	97
	<u>53,382</u>	<u>50,765</u>

### 5 Other income

	<b>Unrestricted funds general 2022 £</b>	<b>Total 2021 £</b>
Business Interruption Claim Received	<u>25,600</u>	<u>-</u>

# SIKH TEMPLE TRUST - NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 6 Charitable activities

	Gurdwara costs 2022 £	Donations 2022 £	Religion Promotion 2022 £	Rental Income 2022 £	Total 2022 £	Total 2021 £
Depreciation and impairment	203,557	-	-	-	203,557	1,992
Rates and water	1,028	-	-	-	1,028	2,454
Insurance	3,069	-	-	-	3,069	3,156
Heat and Lighting	21,576	-	-	-	21,576	6,717
Food	23,487	-	-	-	23,487	13,803
Preachers	-	-	37,130	-	37,130	37,226
Repairs and renewals	15,778	-	-	7,770	23,548	27,815
Telephone and Internet	948	-	-	-	948	1,256
Motor Expenses	1,394	-	-	-	1,394	1,124
Coach hire and travel	165	-	-	-	165	150
Donations - School and Hockey Club	-	6,600	-	-	6,600	4,200
Print, post and stationery	1,872	-	-	-	1,872	1,451
Cleaning and waste disposals	4,246	-	-	-	4,246	4,222
Other charitable expenditure	2,348	-	-	-	2,348	3,033
	<u>279,468</u>	<u>6,600</u>	<u>37,130</u>	<u>7,770</u>	<u>330,968</u>	<u>108,599</u>
	<u>279,468</u>	<u>6,600</u>	<u>37,130</u>	<u>7,770</u>	<u>330,968</u>	<u>108,599</u>
<b>Analysis by fund</b>						
Unrestricted funds - general	79,468	6,600	37,130	7,770	130,968	108,599
Unrestricted funds - designated	200,000	-	-	-	200,000	-
	<u>279,468</u>	<u>6,600</u>	<u>37,130</u>	<u>7,770</u>	<u>330,968</u>	<u>108,599</u>

# SIKH TEMPLE TRUST - NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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### 7 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.

### 8 Trustees

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

### 9 Employees

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Preachers	2	2
	<u>          </u>	<u>          </u>

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

### 10 Governance costs

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accountancy fees	1,950	1,950
Legal and professional fees	3,331	1,802
Bank loan interest	10,478	14,723
	<u>          </u>	<u>          </u>
	<u>15,759</u>	<u>18,475</u>

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# SIKH TEMPLE TRUST - NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 12 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2022 £	2021 £
In respect of:		
Buildings	200,000	-

### 13 Tangible fixed assets

	Land and buildings £	Fixtures, IT Equipments fittings & equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 September 2021	2,118,915	39,111	-	2,163,126
Additions	-	1,778	1,182	2,960
At 31 August 2022	2,118,915	40,889	1,182	2,166,086
<b>Depreciation and impairment</b>				
At 1 September 2021	-	17,158	-	21,987
Depreciation charged in the year	-	3,426	77	3,557
Impairment losses	200,000	-	-	200,000
At 31 August 2022	200,000	20,584	77	225,544
<b>Carrying amount</b>				
At 31 August 2022	1,918,915	20,305	1,105	1,940,542
At 31 August 2021	2,118,915	21,953	-	2,141,138

More information on the impairment arising in the year is given in note 12.

### 14 Stocks

	2022 £	2021 £
Finished goods and goods for resale	500	500

# SIKH TEMPLE TRUST - NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

### 15 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	3,500	-
Prepayments and accrued income	10,756	2,559
	<u>14,256</u>	<u>2,559</u>

### 16 Loans and overdrafts

	2022	2021
	£	£
Bank loans	683,458	759,121
Payable within one year	109,166	61,600
Payable after one year	574,292	697,521

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

### 17 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank loans	16	109,166	61,600
Other taxation and social security		1,305	343
Trade creditors		750	2,170
Other creditors		370	5,370
Accruals and deferred income		1,950	1,950
		<u>113,541</u>	<u>71,433</u>

### 18 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	£
Bank loans	16	574,292	697,521

# SIKH TEMPLE TRUST - NOTTINGHAM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Total Unrestricted funds 2022 £	Total Unrestricted funds 2021 £
Fund balances at 31 August 2022 are represented by:				
Tangible assets	1,940,542	-	1,940,542	2,141,138
Current assets/(liabilities)	1,152,576	-	1,152,576	1,016,826
Long term liabilities	(574,292)	-	(574,292)	(697,521)
	<u>2,518,826</u>	<u>-</u>	<u>2,518,826</u>	<u>2,460,443</u>

#### 20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

#### 21 Cash generated from operations

	2022 £	2021 £
Surplus for the year	58,383	290,767
Adjustments for:		
Investment income recognised in statement of financial activities	(53,382)	(50,765)
Depreciation and impairment of tangible fixed assets	203,557	1,992
Movements in working capital:		
(Increase) in stocks	-	(165)
(Increase)/decrease in debtors	(11,697)	69,789
(Decrease) in creditors	(5,458)	(66,438)
<b>Cash generated from operations</b>	<u>191,403</u>	<u>245,180</u>

#### 22 Analysis of changes in net funds

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	1,085,200	166,161	1,251,361
Loans falling due within one year	(61,600)	(47,566)	(109,166)
Loans falling due after more than one year	(697,521)	123,229	(574,292)
	<u>326,079</u>	<u>241,824</u>	<u>567,903</u>