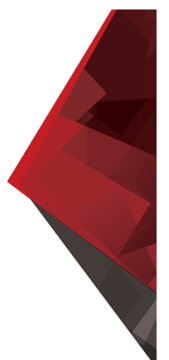


Charity registration number 0512435

SIKH TEMPLE TRUST - NOTTINGHAM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023



SIKH TEMPLE TRUST - NOTTINGHAM

LEGAL AND ADMINISTRATIVE INFORMATION

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

SIKH TEMPLE TRUST - NOTTINGHAM

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SIKH TEMPLE TRUST - NOTTINGHAM

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their report and accounts for the year ended 31 August 2023.

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 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.

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 through teaching and related activities.

SIKH TEMPLE TRUST - NOTTINGHAM

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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.

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 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:

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

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.

On behalf of the board of Trustees

Mr Balraj Singh Sanghera - General Secretary

Secretary

Dated: 23 February 2024

SIKH TEMPLE TRUST - NOTTINGHAM

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

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 2023.

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: 23 February 2024

SIKH TEMPLE TRUST - NOTTINGHAM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Donations and legacies	3	343,302	326,128
Investments	4	84,139	53,382
Business Interruption Claim	5	-	25,600
Total income		<u>427,441</u>	<u>405,110</u>
Charitable activities	6	202,144	330,968
Other expenditure	10	55,404	15,759
Total expenditure		<u>257,548</u>	<u>346,727</u>
Net income and movement in funds		169,893	58,383
Reconciliation of funds:			
Fund balances at 1 September 2022		<u>2,518,826</u>	<u>2,460,443</u>
Fund balances at 31 August 2023		<u><u>2,688,719</u></u>	<u><u>2,518,826</u></u>

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 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		1,951,065		1,940,542
Current assets					
Stocks	14	500		500	
Debtors	15	7,728		14,256	
Cash at bank and in hand		1,041,827		1,251,361	
		<u>1,050,055</u>		<u>1,266,117</u>	
Creditors: amounts falling due within one year	17	125,094		113,541	
Net current assets			<u>924,961</u>		<u>1,152,576</u>
Total assets less current liabilities			<u>2,876,026</u>		<u>3,093,118</u>
Creditors: amounts falling due after more than one year	18		<u>(187,307)</u>		<u>(574,292)</u>
Net assets			<u><u>2,688,719</u></u>		<u><u>2,518,826</u></u>
The funds of the trust					
Unrestricted funds			<u>2,688,719</u>		<u>2,518,826</u>
			<u><u>2,688,719</u></u>		<u><u>2,518,826</u></u>

The financial statements were approved by the trustees on 23 February 2024

Mr Jaswant Singh Dhillon - Treasurer
Trustee

Mr Amrik Singh Mahil - President
Trustee

SIKH TEMPLE TRUST - NOTTINGHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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 trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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.

SIKH TEMPLE TRUST - NOTTINGHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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
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.

SIKH TEMPLE TRUST - NOTTINGHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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.

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.

SIKH TEMPLE TRUST - NOTTINGHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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 2023 £	Unrestricted funds general 2022 £
Donations and gifts	290,264	251,226
Grants receivable for core activities	35,983	37,415
Other Donation - Building Fund	17,055	37,487
	<u>343,302</u>	<u>326,128</u>
Donations and gifts		
Donations and gifts	278,564	239,786
Donations and gifts - Benefit in Kind	11,700	11,440
	<u>290,264</u>	<u>251,226</u>
Grants receivable for core activities		
Gift aid	35,983	35,635
Government Grants	-	1,780
	<u>35,983</u>	<u>37,415</u>

SIKH TEMPLE TRUST - NOTTINGHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	79,020	53,129
Interest receivable	5,119	253
	<u>84,139</u>	<u>53,382</u>

5 Other income

	Total Unrestricted funds general 2023 £	2022 £
Business Interruption Claim Received	-	25,600
	<u>-</u>	<u>25,600</u>

SIKH TEMPLE TRUST - NOTTINGHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Charitable activities

	Gurdwara costs	Donations	Religion Promotion	Total 2023	Gurdwara costs	Donations	Religion Promotion	Total 2022
	2023	2023	2023		2022	2022	2022	
	£	£	£	£	£	£	£	£
Depreciation and impairment	3,735	-	-	3,735	203,557	-	-	203,557
Rates and water	1,025	-	-	1,025	1,028	-	-	1,028
Insurance	3,298	-	-	3,298	3,069	-	-	3,069
Heat and Lighting	40,279	-	-	40,279	21,576	-	-	21,576
Food	49,387	-	-	49,387	23,487	-	-	23,487
Preachers	-	-	23,120	23,120	-	-	37,130	37,130
Repairs and renewals	57,708	-	-	57,708	23,548	-	-	23,548
Telephone and Internet	1,102	-	-	1,102	948	-	-	948
Motor Expenses	2,087	-	-	2,087	1,394	-	-	1,394
Coach hire and travel	295	-	-	295	165	-	-	165
Donations - School and Hockey Club	-	5,237	-	5,237	-	6,600	-	6,600
Print, post and stationery	1,162	-	-	1,162	1,872	-	-	1,872
Cleaning and waste disposals	7,472	-	-	7,472	4,246	-	-	4,246
Other charitable expenditure	6,237	-	-	6,237	2,348	-	-	2,348
	<u>173,787</u>	<u>5,237</u>	<u>23,120</u>	<u>202,144</u>	<u>287,238</u>	<u>6,600</u>	<u>37,130</u>	<u>330,968</u>
	<u>173,787</u>	<u>5,237</u>	<u>23,120</u>	<u>202,144</u>	<u>287,238</u>	<u>6,600</u>	<u>37,130</u>	<u>330,968</u>

SIKH TEMPLE TRUST - NOTTINGHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7 Description of charitable activities

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.

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

The charity promotes the basic principles of Sikh religion.

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:

	2023	2022
	Number	Number
Preachers	2	2

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

10 Governance costs

	2023	2022
	£	£
Accountancy fees	2,150	1,950
Legal and professional fees	31,004	3,331
Bank loan interest	22,250	10,478
	<u>55,404</u>	<u>15,759</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 2023

12 Impairments

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

	2023 £	2022 £
In respect of:		
Buildings	-	200,000

13 Tangible fixed assets

	Land and buildings £	Fixtures, IT Equipments fittings & equipment £	£	Motor vehicles £	Total £
Cost					
At 1 September 2022	2,118,915	40,889	1,182	5,100	2,166,086
Additions	-	12,477	1,782	-	14,259
At 31 August 2023	2,118,915	53,366	2,964	5,100	2,180,345
Depreciation and impairment					
At 1 September 2022	200,000	20,584	77	4,884	225,545
Depreciation charged in the year	-	3,411	281	43	3,735
At 31 August 2023	200,000	23,995	358	4,927	229,280
Carrying amount					
At 31 August 2023	1,918,915	29,371	2,606	173	1,951,065
At 31 August 2022	1,918,915	20,305	1,105	217	1,940,542

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

14 Stocks

	2023 £	2022 £
Finished goods and goods for resale	500	500

SIKH TEMPLE TRUST - NOTTINGHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

15 Debtors	2023	2022
Amounts falling due within one year:	£	£
Other debtors	-	3,500
Prepayments and accrued income	7,728	10,756
	<u>7,728</u>	<u>14,256</u>

16 Loans and overdrafts	2023	2022
	£	£
Bank loans	310,717	683,458
Payable within one year	123,410	109,166
Payable after one year	187,307	574,292
	<u>187,307</u>	<u>574,292</u>

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

17 Creditors: amounts falling due within one year	2023	2022
Notes	£	£
Bank loans	123,410	109,166
Other taxation and social security	(466)	1,305
Trade creditors	-	750
Other creditors	-	370
Accruals and deferred income	2,150	1,950
	<u>125,094</u>	<u>113,541</u>

18 Creditors: amounts falling due after more than one year	2023	2022
Notes	£	£
Bank loans	187,307	574,292
	<u>187,307</u>	<u>574,292</u>

SIKH TEMPLE TRUST - NOTTINGHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	2,518,826	427,441	(257,548)	2,688,719
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 September 2021	Incoming resources	Resources expended	At 31 August 2022
	£	£	£	£
General funds	2,460,443	405,110	(346,727)	2,518,826
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).