

The Sikh Community and Youth Service

Charity No. 518946

Trustees' Report and Unaudited Accounts

31 March 2024

The Sikh Community and Youth Service  
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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 518946

Trustees

The following trustees served during the year:

D.S. DHESY

A.S. JOHAL

H.S. MATHARU

Accountants

Bilkhu and co ltd

18-20 Navigation Street

Walsall

West Midlands

WS2 9LT

#### OBJECTIVES AND ACTIVITIES

SCYS UK has been established for the benefit of the inhabitants of Birmingham and surrounding areas, to provide specific services of social, welfare, support, education, recreation and leisure, thus enabling beneficiaries to develop their capacity, both physically and mentally.

SCYS UK initially established to provide information, advice and guidance to the local Sikh community, especially the youth. The organisation has developed further over the last decade and is now able to deliver its services to all communities across Birmingham. The objectives of the organisation are specifically aimed at providing facilities in the interest of social welfare recreation and to support and educate beneficiaries. The range of services delivered by the organisation over the years have been quite varied, depending upon the needs of the community and the availability of resources.

#### ACHIEVEMENTS AND PERFORMANCE

During this period, SCYS UK has continued to deliver a range of services to the local community, from our one stop, "Information, Advice and Guidance Centre" based in Handsworth, Birmingham.

The range of services delivered over the last twelve months have included providing employment support and career guidance to local people, seeking to access employment, providing a range of services aimed at meeting the needs of local disadvantaged women.

We have also continued to provide advice and guidance as well as hands-on support to the local community on all welfare matters including form-filling, benefit advice and support, letter reading, telephone enquiries, etc.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Sikh Community and Youth Service  
Trustees Annual Report

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

D.S. DHESY  
Trustee  
31 March 2024

The Sikh Community and Youth Service  
Independent Examiners Report

Independent Examiner's Report to the trustees of The Sikh Community and Youth Service

I report to the trustees on my examination of the financial statements of The Sikh Community and Youth Service for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mr sarbjit S Bilkhu Faia, Fmaat Fellow Member of  
the Associations of International Accountants  
Bilkhu and co ltd  
18-20 Navigation Street  
Walsall  
West Midlands

WS2 9LT  
31 March 2024

The Sikh Community and Youth Service  
Statement of Financial Activities  
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	3	4,109	4,109	7,674
Investments	4	20,008	20,008	26,675
Total		24,117	24,117	34,349
Expenditure on:				
Other	5	17,347	17,347	22,599
Total		17,347	17,347	22,599
Net gains on investments		-	-	-
Net income	6	6,770	6,770	11,750
Transfers between funds		-	-	-
Net income before other gains/(losses)		6,770	6,770	11,750
Other gains and losses				
Net movement in funds		6,770	6,770	11,750
Reconciliation of funds:				
Total funds brought forward		401,521	401,521	389,771
Total funds carried forward		408,291	408,291	401,521

The Sikh Community and Youth Service

Balance Sheet

at 31 March 2024

Charity No. 518946

		2024	2023
		£	£
Fixed assets			
Tangible assets	8	90	162
Investments	9	561,939	561,939
		<u>562,029</u>	<u>562,101</u>
Current assets			
Cash at bank and in hand		117,512	81,822
		<u>117,512</u>	<u>81,822</u>
Creditors: Amount falling due within one year	10	(271,250)	(242,402)
Net current liabilities		<u>(153,738)</u>	<u>(160,580)</u>
Total assets less current liabilities		408,291	401,521
Net assets excluding pension asset or liability		<u>408,291</u>	<u>401,521</u>
Total net assets		<u><u>408,291</u></u>	<u><u>401,521</u></u>
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		408,291	401,521
		<u>408,291</u>	<u>401,521</u>
Reserves	11		
Total funds		<u><u>408,291</u></u>	<u><u>401,521</u></u>

Approved by the trustees on 31 March 2024

And signed on their behalf by:

D.S. DHESY

Trustee

31 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

#### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	7,674	7,674
Investments	26,675	26,675
Total	<u>34,349</u>	<u>34,349</u>
Expenditure on:		
Other	22,599	22,599
Total	<u>22,599</u>	<u>22,599</u>
Net income	<u>11,750</u>	<u>11,750</u>
Net income before other gains/(losses)	11,750	11,750
Other gains and losses:		
Net movement in funds	<u>11,750</u>	<u>11,750</u>
Reconciliation of funds:		
Total funds brought forward	389,771	389,771
Total funds carried forward	<u><u>401,521</u></u>	<u><u>401,521</u></u>

3 Income from donations and legacies

Unrestricted £	Total 2024 £	Total 2023 £
4,109	4,109	7,674
<u>4,109</u>	<u>4,109</u>	<u>7,674</u>

4 Income from investments

Unrestricted £	Total 2024 £	Total 2023 £
20,008	20,008	26,623
-	-	52
<u>20,008</u>	<u>20,008</u>	<u>26,675</u>

5 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	8,320	8,320	13,275
Motor and travel costs	134	134	-
Premises costs	4,339	4,339	7,145
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	72	72	72
General administrative costs	1,146	1,146	47
Legal and professional costs	3,336	3,336	2,060
	<u>17,347</u>	<u>17,347</u>	<u>22,599</u>

6 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	72	72

7 Staff costs

	2024	2023
Salaries and wages	8,320	13,275
	<u>8,320</u>	<u>13,275</u>

No employee received emoluments in excess of £60,000.

8 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 April 2023	78,028	17,412	95,440
At 31 March 2024	<u>78,028</u>	<u>17,412</u>	<u>95,440</u>
Depreciation and impairment			
At 1 April 2023	77,866	17,412	95,278
Depreciation charge for the year	72	-	72
At 31 March 2024	<u>77,938</u>	<u>17,412</u>	<u>95,350</u>
Net book values			
At 31 March 2024	<u>90</u>	<u>-</u>	<u>90</u>
At 31 March 2023	<u>162</u>	<u>-</u>	<u>162</u>

9 Investments

	Freehold Investment Property £	Total £
Cost or revaluation		
At 1 April 2023	561,939	561,939
At 31 March 2024	<u>561,939</u>	<u>561,939</u>
Net book values		
At 31 March 2024	<u>561,939</u>	<u>561,939</u>
At 31 March 2023	<u>561,939</u>	<u>561,939</u>

10 Creditors:

amounts falling due within one year

	2024 £	2023 £
Other loans	241,082	241,082
Loans from trustees	28,848	-
Accruals	1,320	1,320
	<u>271,250</u>	<u>242,402</u>

11 Movement in funds

	At 1 April 2023 £	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	401,521	24,117	(17,347)	408,291
Total funds	<u>401,521</u>	<u>24,117</u>	<u>(17,347)</u>	<u>408,291</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	90	90
Investments	561,939	561,939
Net current assets	<u>(153,738)</u>	<u>(153,738)</u>
	<u>408,291</u>	<u>408,291</u>

13 Reconciliation of net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash and cash equivalents	81,822	35,690	117,512
	<u>81,822</u>	<u>35,690</u>	<u>117,512</u>
Borrowings	(241,082)	-	(241,082)
	<u>(241,082)</u>	<u>-</u>	<u>(241,082)</u>
Net debt	<u>(159,260)</u>	<u>35,690</u>	<u>(123,570)</u>

The Sikh Community and Youth Service  
Statement of Cash flows  
for the year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	6,770	11,750
Adjustments for:		
Depreciation of property, plant and equipment	72	72
Dividends, interest and rents from investments	(20,008)	(26,675)
Increase/(Decrease) in trade and other payables	28,848	(1,440)
Net cash provided by/(used in) operating activities	<u>15,682</u>	<u>(16,293)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	20,008	26,675
Net cash from investing activities	<u>20,008</u>	<u>26,675</u>
Net cash from financing activities	<u>-</u>	<u>4,670</u>
Net increase in cash and cash equivalents	35,690	15,052
Cash and cash equivalents at the beginning of the year	81,822	66,770
Cash and cash equivalents at the end of the year	<u>117,512</u>	<u>81,822</u>
Components of cash and cash equivalents		
Cash and bank balances	117,512	81,822
	<u>117,512</u>	<u>81,822</u>

The Sikh Community and Youth Service  
Detailed Statement of Financial Activities  
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	4,109	4,109	7,674
	<u>4,109</u>	<u>4,109</u>	<u>7,674</u>
Investments	20,008	20,008	26,623
	-	-	52
	<u>20,008</u>	<u>20,008</u>	<u>26,675</u>
Total income and endowments	24,117	24,117	34,349
Expenditure on:			
Employee costs			
Salaries/wages	8,320	8,320	13,275
	<u>8,320</u>	<u>8,320</u>	<u>13,275</u>
Motor and travel costs			
Vehicles - Fuel	134	134	-
	<u>134</u>	<u>134</u>	<u>-</u>
Premises costs			
Rates	879	879	849
Light, heat and power	2,149	2,149	3,549
Premises insurances	304	304	535
Premises repairs and maintenance	1,007	1,007	-
Other premises costs	-	-	2,212
	<u>4,339</u>	<u>4,339</u>	<u>7,145</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	72	72	72
Equipment expensed	72	72	-
Equipment repairs and maintenance	-	-	2
Stationery and printing	1	1	-
Sundry expenses	1,024	1,024	-
Telephone, fax and broadband	49	49	45
	<u>1,218</u>	<u>1,218</u>	<u>119</u>
Legal and professional costs			
Audit/Independent examination fees	400	400	2,060
Other legal and professional costs	2,936	2,936	-

The Sikh Community and Youth Service  
Detailed Statement of Financial Activities

	<u>3,336</u>	<u>3,336</u>	<u>2,060</u>
Total of expenditure of other costs	<u>17,347</u>	<u>17,347</u>	<u>22,599</u>
Total expenditure	17,347	17,347	22,599
Net gains on investments	-	-	-
Net income	<u>6,770</u>	<u>6,770</u>	<u>11,750</u>
Net income before other gains/(losses)	<u>6,770</u>	<u>6,770</u>	<u>11,750</u>
Other Gains	-	-	-
Net movement in funds	<u>6,770</u>	<u>6,770</u>	<u>11,750</u>
Reconciliation of funds:			
Total funds brought forward	401,521	401,521	389,771
Total funds carried forward	<u>408,291</u>	<u>408,291</u>	<u>401,521</u>