

BRENT SIKH CENTRE

England & Wales · Charity number 1045458

Details

Status Registered

Legal form Trust

Registered 1995-03-30

Register [View on the Charity Commission register](#)

Contact

Address 241 Stag Lane
Kingsbury
London
NW9 0EF

Phone 02082061231

Website www.brentsikhcentre.org

Activities

Objects: (A) THE ADVANCEMENT OF THE SIKH RELIGION (B) THE ADVANCEMENT OF EDUCATION IN PARTICULAR BY THE PROVISION OF A SIKH REFERENCE LIBRARY AND THE TEACHING OF THE PUNJABI AND ENGLISH LANGUAGES AND ORIENTAL MUSIC AND CRAFTS;(C) THE RELIEF OF POVERTY; (D) THE PROVISION OF FACILITIES FOR THE RECREATION AND OTHER LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THOSE PERSONS WHO HAVE NEED OF SUCH FACILITIES AS AFORESAID AND QUALIFIED BY REASON OF THEIR YOUTH AGE INFIRMITY OR DISABLEMENT POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES:

Activities: carries out philanthropic activities in support of educational, social and religious services

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Religious Activities, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** LONDON BOROUGH OF BRENT OR ELSEWHERE IN THE UNITED KINGDOM
- Barnet
- Brent
- Camden
- City Of Westminster
- Ealing
- Harrow
- Hertfordshire
- Hillingdon

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£321,168	£220,630	-	-
2023-12-31	£418,018	£281,614	-	-
2022-12-31	£234,845	£169,011	-	-
2021-12-31	£156,417	£127,501	-	-
2020-12-31	£94,811	£123,709	-	-

Trustees

Name	Role	Appointed
AVTAR SINGH HOONJAN	Chair	2018-06-02
ASHISH PAL SINGH		2018-06-02
BALKAR KHURANA		2018-06-02
Kulwant Kaur		2018-06-02
MAHINDER SINGH SODHI		2018-06-02
Manjit Singh Gill		2024-09-01
NARINDER NATHAN		2018-06-02
NARINDER SINGH MUDHAR		2018-06-02
SATBIR KAUR SOKHI		2018-06-02
SURINDER KAUR SAHOTA		2018-06-02
Sunder Chita		2018-06-02

BRENT SIKH CENTRE

England & Wales - Charity number 1045458

Accounts

Charity registration number 1045458

BRENT SIKH CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Richard Anthony
Chartered Accountants and Registered Auditors

BRENT SIKH CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A S Hoonjan N S Mudhar N Nathan S K Sahota M S Sodhi S K Sokhi B Khurana A Singh S Chita K Kaur M Gill	(Appointed 1 September 2024)
Charity registration	England and Wales	1045458
Auditor	Richard Anthony Ground Floor Cooper House 316 Regents Park Road London United Kingdom N3 2JX	

BRENT SIKH CENTRE

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BRENT SIKH CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and accounts for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, 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)" (effective 1 January 2019).

Objectives and activities

The Charity's principal activity throughout the year was in arranging services in accordance with tenets of Sikhism and no change is envisaged in the immediate future. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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

Achievements and performance

As we reflect on 2024, we are grateful for the continued blessings of Waheguru and the support of our dedicated sangat.

We are grateful for the continued support from our community, donors, and volunteers. Since the beginning of 2024 our existing programmes are fully functional, including short daily morning and evening sessions, with comprehensive programs on specific days: Wednesday mornings feature the Sukhmani Sahib Path, Thursday evenings are dedicated to Katha with Kirtan, and Sunday mornings offer a combination of Sukhmani Sahib Path, Katha, and Kirtan. Additionally, special programs for Simran, Gurburabs, Puranmashi, and Sangrand.

We look forward to building on this momentum and continuing our mission of selfless service in the year ahead. Founded in 1995, BSC is dedicated to serving the community by providing spiritual, cultural and social hub for the Sikh community, essential services rooted in Sikh values of seva (selfless service) and Sarbat da Bhalla (welfare of all).

Our mission to provide support and resources to those in need, we have spent this year visiting a local nursing home once a month to share the joy of kirtan with the residents.

Our efforts continue to touch countless lives, our success stands as a testament to the unwavering support of donors, volunteers and sangat.

We are deeply grateful for their dedication, compassion and hard work, which make these meaningful initiatives possible.

Financial review

The financial results of the Charity's activities for the year ended 31 December 2024 are fully reflected in the attached Financial Statements together with Notes thereon.

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustees think appropriate after considering the future commitments of the Charity and the likely administrative costs of the charity for the next year.

Under the term of Trust deed, the Charity has the power to make any investment, which the trustees see fit.

The trustees regularly review the Charity's position and needs in respect of the investment policy. 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.

BRENT SIKH CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for future periods

The trustees plan to continue to provide services and make improvements to the Centre and services and to ensure that an appropriate level of reserves is maintained.

Structure, governance and management

The charity was established by a charitable trust deed on 29th March 1995, as amended by deed on the 11th of March 2001 as amended on 12 June 2018.

The day to day affairs of the Charity is administered by the council of Committee members. None of the Trustees have any beneficial interest in the Charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

A S Hoonjan

N S Mudhar

N Nathan

S K Sahota

M S Sodhi

S K Sokhi

B Khurana

A Singh

S Chita

K Kaur

G S Ahluwalia

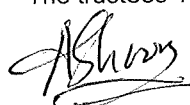
(Resigned 1 January 2024)

M Gill

(Appointed 1 September 2024)

The Trustees have applied suitable recruitment and training procedures.

The trustees' report was approved by the Board of Trustees.



A S Hoonjan

Trustee

15 January 2026

BRENT SIKH CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2024

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 charity and of the incoming resources and application of resources of the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRENT SIKH CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BRENT SIKH CENTRE

Opinion

We have audited the financial statements of Brent Sikh Centre (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BRENT SIKH CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BRENT SIKH CENTRE

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant:

- Charities Act 2011
- FRS 102
- Charities SORP
- UK employment legislation
- UK health and safety legislation
- General Data Protection Regulations
- Anti-money laundering regulations

We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

We understood how the charity is complying with those legal and regulatory frameworks by making inquiries of management and those responsible for legal and compliance procedures.

The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with these laws and regulations. The assessment did not identify any issues in this area.

We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Identifying and assessing the measures management has in place to prevent and detect fraud,
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process,
- Challenging assumptions and judgements made by management in its significant estimates, and
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

BRENT SIKH CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BRENT SIKH CENTRE

As a result of the above procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential existed within the recording and recognition of revenue.

Our procedures in this respect were focused on the origination of revenue and directed towards ensuring the accuracy and completeness of the same by undertaking testing on a sample basis of the revenue items to ensure that sales had been recorded correctly and in the appropriate accounting period. We consider that the work we undertook in this regard was considered capable of detecting irregularities and fraud within the sales cycle.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. This risk increases more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach. The risk is also greater regarding irregularities occurring to fraud other than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Barnett BA FCA (Senior Statutory Auditor)

For and on behalf of Richard Anthony, Statutory Auditor
Chartered Accountants
Ground Floor Cooper House
316 Regents Park Road
London
United Kingdom
N3 2JX
15 January 2026



Richard Anthony is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BRENT SIKH CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	263,403	-	263,403	336,307	-	336,307
Investments	4	57,765	-	57,765	42,700	-	42,700
Total income		<u>321,168</u>	<u>-</u>	<u>321,168</u>	<u>379,007</u>	<u>-</u>	<u>379,007</u>
Expenditure on:							
Raising funds	5	30,711	-	30,711	25,621	-	25,621
Charitable activities	6	189,919	-	189,919	254,706	-	254,706
Total expenditure		<u>220,630</u>	<u>-</u>	<u>220,630</u>	<u>280,327</u>	<u>-</u>	<u>280,327</u>
Net income and movement in funds		100,538	-	100,538	98,680	-	98,680
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>2,917,910</u>	<u>1,446,730</u>	<u>4,364,640</u>	<u>2,819,230</u>	<u>1,446,730</u>	<u>4,265,960</u>
Fund balances at 31 December 2024		<u>3,018,448</u>	<u>1,446,730</u>	<u>4,465,178</u>	<u>2,917,910</u>	<u>1,446,730</u>	<u>4,364,640</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BRENT SIKH CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		3,599,449		3,581,387
Investment property	12		1,167,738		1,167,738
			<u>4,767,187</u>		<u>4,749,125</u>
Current assets					
Debtors	13	11,692		15,869	
Cash at bank and in hand		67,229		38,452	
		<u>78,921</u>		<u>54,321</u>	
Creditors: amounts falling due within one year	15	(136,954)		(81,229)	
Net current liabilities			<u>(58,033)</u>		<u>(26,908)</u>
Total assets less current liabilities			4,709,154		4,722,217
Creditors: amounts falling due after more than one year	16		<u>(243,976)</u>		<u>(357,577)</u>
Net assets			<u>4,465,178</u>		<u>4,364,640</u>
The funds of the charity					
Restricted income funds	18		1,446,730		1,446,730
Unrestricted funds	19		3,018,448		2,917,910
			<u>4,465,178</u>		<u>4,364,640</u>

The financial statements were approved by the trustees on 15 January 2026



A.S. Hoonjan
Trustee

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Brent Sikh Centre is a UK Unincorporated Charity. The registered address is 241 Stag Lane, Kingsbury, London NW9 0EF.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's trust deed, 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 charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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

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.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to grant which remain in the control of the charity.

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:

Leasehold property	Not depreciated
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% 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.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

1.9 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.

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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 charity'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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity'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 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	263,403	309,502
Legacies	-	26,805
	<u>263,403</u>	<u>336,307</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	57,765	42,700
	<u>57,765</u>	<u>42,700</u>

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	30,711	25,621
	<u>30,711</u>	<u>25,621</u>

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Direct costs		
Staff costs	74,129	91,825
Depreciation and impairment	6,596	3,710
Rates	4,779	6,739
Insurance	7,883	8,238
Light and heat	28,228	34,073
Repairs and maintenance	29,734	56,047
Telecommunications	795	696
Sundry expenses	760	982
Donations	-	10,250
Bank charges	2,059	2,130
Bank and loan interest	28,956	34,023
Audit fees	6,000	4,800
Other interest payable	-	1,193
	<u>189,919</u>	<u>254,706</u>
Analysis by fund		
Unrestricted funds	<u>189,919</u>	<u>254,706</u>

7 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2024 £	2023 £
Fees payable for the audit of the charity's financial statements	6,000	4,800
Depreciation of owned tangible fixed assets	6,596	3,710

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration	<u>6</u>	<u>5</u>

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Employees	(Continued)	
Employment costs	2024 £	2023 £
Wages and salaries	72,764	91,489
Social security costs	-	(259)
Other pension costs	1,365	595
	<u>74,129</u>	<u>91,825</u>

Honorarium cost amounting to £0 (2023: £33,000) represents the cost of casual workers, who assist various functions when the requirement arises.

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

10 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 Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Leasehold property £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost or valuation				
At 1 January 2024	3,560,364	3,668	40,955	3,604,987
Additions	1,700	11,820	11,138	24,658
At 31 December 2024	<u>3,562,064</u>	<u>15,488</u>	<u>52,093</u>	<u>3,629,645</u>
Depreciation and impairment				
At 1 January 2024	-	3,319	20,281	23,600
Depreciation charged in the year	-	1,825	4,771	6,596
At 31 December 2024	<u>-</u>	<u>5,144</u>	<u>25,052</u>	<u>30,196</u>
Carrying amount				
At 31 December 2024	<u>3,562,064</u>	<u>10,344</u>	<u>27,041</u>	<u>3,599,449</u>
At 31 December 2023	<u>3,560,364</u>	<u>349</u>	<u>20,674</u>	<u>3,581,387</u>

Land and buildings with a carrying amount of £3,560,364 were revalued by the trustees on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 December 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £2,113,634 (2023 - £2,113,634).

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Tangible fixed assets

(Continued)

Attached to the title deed of the leasehold land are the following provision and restrictions:

- (9 August 2000) Provided always and it is hereby agreed that the Purchasers their successors or assigns shall not be entitled to any right of light or air which would in any manner diminish or interfere with the free and unrestricted user of any adjoining property now or lately belonging to the Company either for building or any other purpose and the assurance hereinbefore contained shall not be deemed or construed to imply the grant of any such right.
- (9 August 2000) No disposition by a sole proprietor of the land (not being a trust corporation) under which capital money arises is to be registered except under an order of the registrar or of the Court.
- (23 July 2001) Except under an order of the registrar no disposition by the proprietor of the land is to be registered without the consent of the proprietor of the Charge dated 30 May 2001 in favour of The Royal Bank Of Scotland PLC referred to in the Charges Register.

12 Investment property

2024

£

Fair value

At 1 January 2024 and 31 December 2024

1,167,738

Investment property comprises of 130 Stag Lane HA8 5LL and 296 Stag Lane NW9 0EG. The fair value of the investment property has been arrived at on the basis of a valuation carried out at £1,167,738 by trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

Attached to the title deed of 130 Stag Lane are the following restrictions:

- (22 May 2014) No disposition by a sole proprietor of the registered estate (except a trust corporation) under which capital money arises is to be registered unless authorised by an order of the court.
- (22 May 2014) No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the Charge dated 29 April 2014 in favour of The Royal Bank of Scotland PLC referred to in the Charges Register.

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	1,376	5,569
Prepayments and accrued income	10,316	10,300
	<u>11,692</u>	<u>15,869</u>

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Loans and overdrafts		2024 £	2023 £
Bank loans		358,976	422,577
Payable within one year		115,000	65,000
Payable after one year		243,976	357,577
<p>Royal Bank of Scotland Plc hold first legal charges over the following properties:</p> <ul style="list-style-type: none"> • (30 May 2001) Brent Sikh Centre at 241 Stag Lane, London NW9 0EF and its associated assets; • (29 April 2014) 130 Stag Lane, London HA8 5LL and its associated assets; • (3 October 2018) 296 Stag Lane, London NW9 0EG and its associated assets. <p>The loan bears interest at 2.5% p.a. over Base Rate, it is being repaid by monthly instalments the term of 20 years from October 2018, and additional repayments can be made at any time.</p>			
15 Creditors: amounts falling due within one year		2024 £	2023 £
	Notes		
Bank loans	14	115,000	65,000
Other taxation and social security		-	363
Other creditors		6,497	184
Accruals and deferred income		15,457	15,682
		136,954	81,229
16 Creditors: amounts falling due after more than one year		2024 £	2023 £
Bank loans	14	243,976	357,577
17 Retirement benefit schemes		2024 £	2023 £
Defined contribution schemes			
Charge to profit or loss in respect of defined contribution schemes		1,365	595

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

18 Restricted funds

The restricted funds relates to the revaluation reserves on the premise occupied by the charity.

	At 1 January 2024	At 31 December 2024
	£	£
Revaluation reserve	1,446,730	1,446,730
	<u>1,446,730</u>	<u>1,446,730</u>
Previous year:	At 1 January 2023	At 31 December 2023
	£	£
Revaluation reserve	1,446,730	1,446,730
	<u>1,446,730</u>	<u>1,446,730</u>

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 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	2,917,910	321,168	(220,630)	3,018,448
	<u>2,917,910</u>	<u>321,168</u>	<u>(220,630)</u>	<u>3,018,448</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	2,819,230	379,007	(280,327)	2,917,910
	<u>2,819,230</u>	<u>379,007</u>	<u>(280,327)</u>	<u>2,917,910</u>

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	3,599,449	-	3,599,449
Investment properties	1,167,738	-	1,167,738
Current assets/(liabilities)	(58,033)	-	(58,033)
Long term liabilities	(243,976)	-	(243,976)
Provisions	(1,446,730)	1,446,730	-
	<u>3,018,448</u>	<u>1,446,730</u>	<u>4,465,178</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	2,134,657	1,446,730	3,581,387
Investment properties	1,167,738	-	1,167,738
Current assets/(liabilities)	(26,908)	-	(26,908)
Long term liabilities	(357,577)	-	(357,577)
	<u>2,917,910</u>	<u>1,446,730</u>	<u>4,364,640</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

22 Details of restriction

Included in the restricted funds is the revaluation surplus of £1,446,730 (2023 - £1,446,730) on the land and buildings.

BRENT SIKH CENTRE

England & Wales - Charity number 1045458

Accounts

Charity registration number 1045458

BRENT SIKH CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Richard Anthony
Chartered Accountants and Registered Auditors

BRENT SIKH CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A S Hoonjan
Mr N S Mudhar
Mrs N Nathan
Mrs S K Sahota
Mr P S Sandhu
Dr M S Sodhi
Mrs S K Sokhi
Mr B Kharana
Mr A Singh
Mrs S Chita
Mrs K Kaur
Mr G S Ahluwalia

Charity number

1045458

Auditor

Richard Anthony
Ground Floor Cooper House
316 Regents Park Road
London
United Kingdom
N3 2JX

BRENT SIKH CENTRE

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BRENT SIKH CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, 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)" (effective 1 January 2019).

Objectives and activities

The Charity's principal activity throughout the year was in arranging services in accordance with tenets of Sikhism and no change is envisaged in the immediate future. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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

Achievements and performance

As we reflect on 2023, we are grateful for the continued blessings of Waheguru and the support of our dedicated sangat.

We are grateful for the continued support from our community, donors, and volunteers. Since the beginning of 2023 our existing programmes are fully functional, including short daily morning and evening sessions, with comprehensive programs on specific days: Wednesday mornings feature the Sukhmani Sahib Path, Thursday evenings are dedicated to Katha with Kirtan, and Sunday mornings offer a combination of Sukhmani Sahib Path, Katha, and Kirtan. Additionally, special programs for Simran, Gurburabs, Puranmashi, and Sangrand.

We look forward to building on this momentum and continuing our mission of selfless service in the year ahead. Founded in 1995, BSC is dedicated to serving the community by providing spiritual, cultural and social hub for the Sikh community, essential services rooted in Sikh values of seva (selfless service) and Sarbat da Bhalla (welfare of all).

Our mission to provide support and resources to those in need, guided by the principles of equality, compassion and selfless service. £10,000 was donated to Khalsa Aid for their disaster fund. Our volunteers are the backbone of our organisation. Our volunteers contributed more than 20,000 hours of selfless service.

Our efforts continue to touch countless lives, our success is a testament to the unwavering support of donors, volunteers and sangat.

We are deeply grateful for their dedication and hard work.

Financial review

The financial results of the Charity's activities for the year ended 31 December 2023 are fully reflected in the attached Financial Statements together with Notes thereon.

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustees think appropriate after considering the future commitments of the Charity and the likely administrative costs of the charity for the next year.

Under the term of Trust deed, the Charity has the power to make any investment, which the trustees see fit.

The trustees regularly review the Charity's position and needs in respect of the investment policy. 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.

BRENT SIKH CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Plans for future periods

The trustees plan to continue to provide services and make improvements to the Centre and services and to ensure that an appropriate level of reserves is maintained

Structure, governance and management

The charity was established by a charitable trust deed on 29th March 1995, as amended by deed on the 11th of March 2001 as amended on 12 June 2018

The day to day affairs of the Charity is administered by the council of Committee members. None of the Trustees have any beneficial interest in the Charity

The trustees who served during the year and up to the date of signature of the financial statements were

Mr A S Hoonjan
Mr N S Mudhar
Mrs N Nathan
Mrs S K Sahota
Mr P S Sandhu
Dr M S Sodhi
Mrs S K Sokhi
Mr B Kharana
Mr A Singh
Mrs S Chita
Mrs K Kaur
Mr G S Ahluwalia

The Trustees have applied suitable recruitment and training procedures

The trustees' report was approved by the Board of Trustees



Mr A S Hoonjan
Trustee

Date ..18-10-24

BRENT SIKH CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 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 charity and of the incoming resources and application of resources of the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRENT SIKH CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BRENT SIKH CENTRE

Opinion

We have audited the financial statements of Brent Sikh Centre (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BRENT SIKH CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BRENT SIKH CENTRE

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant:

- Charities Act 2011
- FRS 102
- Charities SORP
- UK employment legislation
- UK health and safety legislation
- General Data Protection Regulations
- Anti-money laundering regulations

We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

We understood how the charity is complying with those legal and regulatory frameworks by making inquiries of management and those responsible for legal and compliance procedures.

The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with these laws and regulations. The assessment did not identify any issues in this area.

We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Identifying and assessing the measures management has in place to prevent and detect fraud,
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process,
- Challenging assumptions and judgements made by management in its significant estimates, and
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

BRENT SIKH CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BRENT SIKH CENTRE

As a result of the above procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential existed within the recording and recognition of revenue.

Our procedures in this respect were focused on the origination of revenue and directed towards ensuring the accuracy and completeness of the same by undertaking testing on a sample basis of the revenue items to ensure that sales had been recorded correctly and in the appropriate accounting period. We consider that the work we undertook in this regard was considered capable of detecting irregularities and fraud within the sales cycle.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. This risk increases more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach. The risk is also greater regarding irregularities occurring to fraud other than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Barnett BA FCA (Senior Statutory Auditor)
for and on behalf of Richard Anthony

21 OCTOBER 2024

Chartered Accountants
Statutory Auditor

Ground Floor Cooper House
316 Regents Park Road
London
United Kingdom
N3 2JX

Richard Anthony is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BRENT SIKH CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	375,318	-	375,318	227,348	-	227,348
Investments	4	42,700	-	42,700	27,150	-	27,150
Total income		<u>418,018</u>	<u>-</u>	<u>418,018</u>	<u>254,498</u>	<u>-</u>	<u>254,498</u>
Expenditure on:							
Raising funds	5	25,621	-	25,621	19,521	-	19,521
Charitable activities	6	255,993	-	255,993	169,143	-	169,143
Total expenditure		<u>281,614</u>	<u>-</u>	<u>281,614</u>	<u>188,664</u>	<u>-</u>	<u>188,664</u>
Net income and movement in funds		136,404	-	136,404	65,834	-	65,834
Reconciliation of funds:							
Fund balances at 1 January 2023		<u>2,819,230</u>	<u>1,446,730</u>	<u>4,265,960</u>	<u>2,753,396</u>	<u>1,446,730</u>	<u>4,200,126</u>
Fund balances at 31 December 2023		<u>2,955,634</u>	<u>1,446,730</u>	<u>4,402,364</u>	<u>2,819,230</u>	<u>1,446,730</u>	<u>4,265,960</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BRENT SIKH CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		3,581,387		3,572,022
Investment property	12		1,167,738		1,167,738
			<u>4,749,125</u>		<u>4,739,760</u>
Current assets					
Debtors	13	15,869		4,867	
Cash at bank and in hand		38,452		48,253	
		<u>54,321</u>		<u>53,120</u>	
Creditors: amounts falling due within one year	15				
			<u>(81,229)</u>		<u>(34,174)</u>
Net current (liabilities)/assets			<u>(26,908)</u>		<u>18,946</u>
Total assets less current liabilities			<u>4,722,217</u>		<u>4,758,706</u>
Creditors: amounts falling due after more than one year	16				
			<u>(357,577)</u>		<u>(492,746)</u>
Net assets excluding pension liability			<u>4,364,640</u>		<u>4,265,960</u>
Net assets			<u><u>4,364,640</u></u>		<u><u>4,265,960</u></u>
The funds of the charity					
Restricted income funds	18		1,446,730		1,446,730
Unrestricted funds			2,917,910		2,819,230
			<u>4,364,640</u>		<u>4,265,960</u>

The financial statements were approved by the trustees on 18.11.24


Mr A S Hoonjan
Trustee

BRENT SIKH CENTRE

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

1 Accounting policies

Charity information

Brent Sikh Centre is a UK Unincorporated Charity. The registered address is 241 Stag Lane, Kingsbury, London NW9 0EF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, 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 charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BRENT SIKH CENTRE

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

1 Accounting policies

(Continued)

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

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.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to grant which remain in the control of the charity.

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:

Leasehold property	Not depreciated
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% 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.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

1.9 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.

BRENT SIKH CENTRE

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

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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 charity'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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity'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 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	304,212	227,348
Legacies receivable	71,106	-
	<u>375,318</u>	<u>227,348</u>

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	42,700	27,150
	<u>42,700</u>	<u>27,150</u>

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Other fundraising costs	25,621	19,521
	<u>25,621</u>	<u>19,521</u>

BRENT SIKH CENTRE

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

6 Expenditure on charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Direct costs		
Staff costs	91,825	84,135
Depreciation and impairment	3,710	2,058
Rates	6,738	2,353
Insurance	8,238	7,440
Light and heat	34,073	23,482
Repairs and maintenance	57,335	22,566
Telecommunications	696	646
Sundry expenses	982	764
Donations	10,250	133
Bank charges	2,130	1,330
Bank and loan interest	34,023	21,366
Audit fees	4,800	2,870
Other interest payable	1,193	-
	<u>255,993</u>	<u>169,143</u>
Analysis by fund		
Unrestricted funds	<u>255,993</u>	<u>169,143</u>
7 Net movement in funds	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>3,710</u>	<u>2,058</u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	<u>5</u>	<u>4</u>

BRENT SIKH CENTRE

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

9 Employees	(Continued)	
Employment costs	2023 £	2022 £
Wages and salaries	91,489	82,979
Social security costs	(259)	259
Other pension costs	595	897
	91,825	84,135

Honorarium cost amounting to £33,000 (2022: £33,000) represents the cost of casual workers, who assist various functions when the requirement arises.

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

10 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 Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Leasehold property £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost or valuation				
At 1 January 2023	3,560,364	3,668	27,880	3,591,912
Additions	-	-	13,075	13,075
At 31 December 2023	3,560,364	3,668	40,955	3,604,987
Depreciation and impairment				
At 1 January 2023	-	3,257	16,633	19,890
Depreciation charged in the year	-	62	3,648	3,710
At 31 December 2023	-	3,319	20,281	23,600
Carrying amount				
At 31 December 2023	3,560,364	349	20,674	3,581,387
At 31 December 2022	3,560,364	411	11,247	3,572,022

Land and buildings with a carrying amount of £3,560,364 were revalued by the trustees on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 December 2023, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £2,113,634 (2022 - £2,113,634).

BRENT SIKH CENTRE

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

11 Tangible fixed assets

(Continued)

Attached to the title deed of the leasehold land are the following provision and restrictions:

- (9 August 2000) Provided always and it is hereby agreed that the Purchasers their successors or assigns shall not be entitled to any right of light or air which would in any manner diminish or interfere with the free and unrestricted user of any adjoining property now or lately belonging to the Company either for building or any other purpose and the assurance hereinbefore contained shall not be deemed or construed to imply the grant of any such right.
- (9 August 2000) No disposition by a sole proprietor of the land (not being a trust corporation) under which capital money arises is to be registered except under an order of the registrar or of the Court.
- (23 July 2001) Except under an order of the registrar no disposition by the proprietor of the land is to be registered without the consent of the proprietor of the Charge dated 30 May 2001 in favour of The Royal Bank Of Scotland PLC referred to in the Charges Register.

12 Investment property

2023
£

Fair value

At 1 January 2023 and 31 December 2023

1,167,738

Investment property comprises of 130 Stag Lane HA8 5LL and 296 Stag Lane NW9 0EG. The fair value of the investment property has been arrived at on the basis of a valuation carried out at £1,167,738 by trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

Attached to the title deed of 130 Stag Lane are the following restrictions:

- (22 May 2014) No disposition by a sole proprietor of the registered estate (except a trust corporation) under which capital money arises is to be registered unless authorised by an order of the court.
- (22 May 2014) No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the Charge dated 29 April 2014 in favour of The Royal Bank of Scotland PLC referred to in the Charges Register.

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	5,569	-
Prepayments and accrued income	49,312	4,867
	<u>54,881</u>	<u>4,867</u>

BRENT SIKH CENTRE

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

14 Loans and overdrafts	2023 £	2022 £
Bank loans	422,577	512,885
Payable within one year	65,000	20,139
Payable after one year	357,577	492,746

Royal Bank of Scotland Plc hold first legal charges over the following properties:

- (30 May 2001) Brent Sikh Centre at 241 Stag Lane, London NW9 0EF and its associated assets;
- (29 April 2014) 130 Stag Lane, London HA8 5LL and its associated assets;
- (3 October 2018) 296 Stag Lane, London NW9 0EG and its associated assets.

The loan bears interest at 2.5% p.a. over Base Rate, it is being repaid by monthly instalments the term of 20 years from October 2018, and additional repayments can be made at any time.

15 Creditors: amounts falling due within one year	Notes	2023 £	2022 £
Bank loans	14	65,000	20,139
Other taxation and social security		363	330
Other creditors		184	5,660
Accruals and deferred income		15,682	8,045
		81,229	34,174

16 Creditors: amounts falling due after more than one year	Notes	2023 £	2022 £
Bank loans	14	357,577	492,746

17 Retirement benefit schemes	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	595	897

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	At 31 December 2023
	£	£
	1,446,730	1,446,730
	<u>1,446,730</u>	<u>1,446,730</u>
Previous year:	At 1 January 2022	At 31 December 2022
	£	£
	1,446,730	1,446,730
	<u>1,446,730</u>	<u>1,446,730</u>

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 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	2,819,230	418,018	(281,614)	2,955,634
	<u>2,819,230</u>	<u>418,018</u>	<u>(281,614)</u>	<u>2,955,634</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	2,753,396	254,498	(188,664)	2,819,230
	<u>2,753,396</u>	<u>254,498</u>	<u>(188,664)</u>	<u>2,819,230</u>

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	2,134,657	1,446,730	3,581,387
Investment properties	1,167,738	-	1,167,738
Current assets/(liabilities)	10,816	-	10,816
Long term liabilities	(357,577)	-	(357,577)
	<u>2,955,634</u>	<u>1,446,730</u>	<u>4,402,364</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	2,125,292	1,446,730	3,572,022
Investment properties	1,167,738	-	1,167,738
Current assets/(liabilities)	18,946	-	18,946
Long term liabilities	(492,746)	-	(492,746)
	<u>2,819,230</u>	<u>1,446,730</u>	<u>4,265,960</u>

21 Related party transactions

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

22 Details of restriction

Included in the restricted funds is the revaluation surplus of £1,446,730 (2022 - £1,446,730) on the land and buildings.

BRENT SIKH CENTRE

England & Wales - Charity number 1045458

Accounts

Charity Registration No. 1045458

BRENT SIKH CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Richard Anthony
Chartered Accountants and Registered Auditors

BRENT SIKH CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Avtar Singh Hoonjan
Mr Narinder Singh Mudhar
Mrs Narinder Nathan
Mrs Surinder Kaur Sahota
Dr Mohinder Singh Sodhi
Mrs Satbir Kaur Sokhi
Mr Balkar Khurana
Mr Ashishpal Singh
Mrs Sunder Chita
Mrs Kulwant Kaur
Mr Gurmit Singh Ahluwalia
Mr Paramjit Singh Sandhu

Charity number

1045458

Auditor

Richard Anthony
2nd Floor Gadd House
Arcadia Avenue
London
N3 2JU

BRENT SIKH CENTRE

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BRENT SIKH CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Charities (Accounts and Reports) Regulations 2008, 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 2016)

Objectives and activities

Objectives and activities The Charity's principal activity throughout the year was in arranging services in accordance with tenets of Sikhism and no change is envisaged in the immediate future. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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

Achievements and performance

2022 proved to be another year of change. The COVID pandemic left its impact on the Charity and the Centre only fully opened in November 2022. During this time, services took place, increasing, to be fully functional by December 2022.

The Charity depends on the resolute volunteers who give up their valuable time in supporting the Centre. These committed individuals help run the Punjabi Classes, prepare Langar, Clean, to name the vast list of things required with the smooth running of the Centre. Donations whether it be financial or items the Centre requires, both gratefully acknowledged by the charity..

The Centre includes short daily morning and evening programs, with full programs Wednesday morning (Sukhmani Sahib Path), Thursday evening (Katha with kirtan) and Sunday morning (Sukhmani Sahib Path, Katha and Kirtan). Gurpurabs, Purnamashi and Sangrand programmes continue.

The Punjabi classes continue to flourish with the nursery class making a comeback. The classes range from nursery to GCSE. We are proud of our teachers. Thank you for your hard work and your dedication.

The impact of Covid has left a void on Tuesday evenings with the holistic treatments remaining closed.

The charity continued its philanthropic activities in support of religious, educational, and social services.

Financial review

The financial results of the Charity's activities for the year ended 31 December 2022 are fully reflected in the attached Financial Statements together with Notes thereon.

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustees think appropriate after considering the future commitments of the Charity and the likely administrative costs of the charity for the next year.

Under the term of Trust deed, the Charity has the power to make any investment, which the trustees see fit.

The trustees regularly review the Charity's position and needs in respect of the investment policy. 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.

The trustees plan to continue to provide services and make improvements to the Centre and services and to ensure that an appropriate level of reserves is maintained.

BRENT SIKH CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

The charity was established by a charitable trust deed on 29th March 1995, as amended by deed on the 11th of March 2001.

The day to day affairs of the Charity is administered by the council of Committee members. None of the Trustees have any beneficial interest in the Charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Avtar Singh Hoonjan
Mr Narinder Singh Mudhar
Mrs Narinder Nathan
Mrs Surinder Kaur Sahota
Dr Mohinder Singh Sodhi
Mrs Satbir Kaur Sokhi
Mr Balkar Khurana
Mr Ashishpal Singh
Mrs Sunder Chita
Mrs Kulwant Kaur
Mr Gurmit Singh Ahluwalia
Mr Paramjit Singh Sandhu

The Trustees have applied suitable recruitment and training procedures.

The trustees' report was approved by the Board of Trustees.



Mr Avtar Singh Hoonjan

Trustee

Dated: 29 September 2023

BRENT SIKH CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are responsible for preparing the Trustees' Report and the accounts 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 accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts 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 charity and enable them to ensure that the accounts 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRENT SIKH CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BRENT SIKH CENTRE

Opinion

We have audited the financial statements of Brent Sikh Centre (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BRENT SIKH CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BRENT SIKH CENTRE

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

BRENT SIKH CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BRENT SIKH CENTRE

Richard Anthony

29 September 2023

**Chartered Accountants
Statutory Auditor**

2nd Floor Gadd House
Arcadia Avenue
London
N3 2JU

Richard Anthony is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BRENT SIKH CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds	Unrestricted funds
		2022	2021
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	207,695	132,612
Investments	4	27,150	23,805
		<hr/>	<hr/>
Total income		234,845	156,417
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	169,011	127,501
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		65,834	28,916
Fund balances at 1 January 2022		4,200,126	4,171,210
		<hr/>	<hr/>
Fund balances at 31 December 2022		4,265,960	4,200,126
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

BRENT SIKH CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		4,739,760		4,741,043
Current assets					
Debtors	10	4,867		4,811	
Cash at bank and in hand		48,253		53,383	
		<u>53,120</u>		<u>58,194</u>	
Creditors: amounts falling due within one year	12	<u>(34,174)</u>		<u>(19,614)</u>	
Net current assets			<u>18,946</u>		<u>38,580</u>
Total assets less current liabilities			4,758,706		4,779,623
Creditors: amounts falling due after more than one year	13		(492,746)		(579,497)
Net assets			<u>4,265,960</u>		<u>4,200,126</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		2,819,230		2,753,396	
Revaluation reserve		<u>1,446,730</u>		<u>1,446,730</u>	
			<u>4,265,960</u>		<u>4,200,126</u>
			<u>4,265,960</u>		<u>4,200,126</u>

The financial statements were approved by the Trustees on 29 September 2023



Mr Avtar Singh Hoonjan
Trustee

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Brent Sikh Centre is a UK Unincorporated Charity. The registered address is 241 Stag Lane, Kingsbury, London NW9 0EF.

1.1 Accounting convention

The financial statements have been prepared in accordance with 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 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BRENT SIKH CENTRE

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

1 Accounting policies (Continued)

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

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.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to grant which remain in the control of the charity.

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:

Freehold property	Not depreciated
Leasehold property	Not depreciated
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% 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.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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 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.

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

BRENT SIKH CENTRE

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

1 Accounting policies

(Continued)

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 charity's contractual obligations expire or are discharged or cancelled.

1.10 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity'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.

BRENT SIKH CENTRE

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

3 Donations and legacies

	2022	2021
	£	£
Donations and gifts	207,695	132,612

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	27,150	23,805

5 Governance costs

	2022	2021
	£	£
Staff costs	84,135	48,171
Depreciation and impairment	2,058	2,283
Rates	2,354	3,844
Insurance	7,440	6,596
Light and heat	23,482	19,272
Repairs and maintenance	22,566	25,356
Telephone and fax	646	641
Cleaning	-	94
Sundry expenses	764	268
Bank charges	1,330	759
Bank Interest Paid	21,366	15,417
Audit fees	2,870	4,800
	<u>169,011</u>	<u>127,501</u>
	<u>169,011</u>	<u>127,501</u>

6 Trustees

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

BRENT SIKH CENTRE

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

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration	4	2

Employment costs

	2022 £	2021 £
Wages and salaries	82,979	46,788
Social security costs	259	-
Other pension costs	897	1,383
	<u>84,135</u>	<u>48,171</u>

Honorarium cost amounting to £33,000 (2021: £18,100) represents the cost of casual workers, who assist various functions when the requirement arises.

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

8 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.

9 Tangible fixed assets

	Freehold property £	Leasehold property £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost					
At 1 January 2022	1,167,738	3,560,364	3,668	27,105	4,758,875
Additions	-	-	-	775	775
At 31 December 2022	<u>1,167,738</u>	<u>3,560,364</u>	<u>3,668</u>	<u>27,880</u>	<u>4,759,650</u>
Depreciation and impairment					
At 1 January 2022	-	-	3,184	14,648	17,832
Depreciation charged in the year	-	-	73	1,985	2,058
At 31 December 2022	<u>-</u>	<u>-</u>	<u>3,257</u>	<u>16,633</u>	<u>19,890</u>
Carrying amount					
At 31 December 2022	<u>1,167,738</u>	<u>3,560,364</u>	<u>411</u>	<u>11,247</u>	<u>4,739,760</u>
At 31 December 2021	<u>1,167,738</u>	<u>3,560,364</u>	<u>484</u>	<u>12,457</u>	<u>4,741,043</u>

BRENT SIKH CENTRE

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

10 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	4,867	4,811
	<u> </u>	<u> </u>
11 Loans and overdrafts	2022	2021
	£	£
Bank loans	512,885	586,541
	<u> </u>	<u> </u>
Payable within one year	20,139	7,044
Payable after one year	492,746	579,497
	<u> </u>	<u> </u>

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

The loan and interest is repayable by 240 instalments of £3,634 from September 2018, however, additional repayments can be made at any time. Interest is charged at 2.5% per annum over base rate.

12 Creditors: amounts falling due within one year		2022	2021
	Notes	£	£
Bank loans	11	20,139	7,044
Other taxation and social security		330	809
Other creditors		5,660	6,961
Accruals and deferred income		8,045	4,800
		<u> </u>	<u> </u>
		34,174	19,614
		<u> </u>	<u> </u>
13 Creditors: amounts falling due after more than one year		2022	2021
	Notes	£	£
Bank loans	11	492,746	579,497
		<u> </u>	<u> </u>

14 Related party transactions

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

BRENT SIKH CENTRE

England & Wales - Charity number 1045458

Accounts

BRENT SIKH CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Richard Anthony
Chartered Accountants and Registered Auditors

BRENT SIKH CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Avtar Singh Hoonjan
Mr Narinder Singh Mudhar
Mrs Narinder Nathan
Mrs Surinder Kaur Sahota
Dr Mohinder Singh Sodhi
Mrs Satbir Kaur Sokhi
Mr Balkar Khurana
Mr Ashishpal Singh
Mrs Sunder Chita
Mrs Kulwant Kaur
Mr Gurmit Singh Ahluwalia
Mr Paramjit Singh Sandhu

Charity number

1045458

Auditor

Richard Anthony
2nd Floor Gadd House
Arcadia Avenue
London
N3 2JU

BRENT SIKH CENTRE

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Independent auditor's report	4 - 6
Statement of financial activities	7
Balance sheet	8
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BRENT SIKH CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

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

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Charities (Accounts and Reports) Regulations 2008, 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 2016)

Objectives and activities

Objectives and activities The Charity's principal activity throughout the year was in arranging services in accordance with tenets of Sikhism and no change is envisaged in the immediate future. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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

Achievements and performance

2021 proved to be another year of change for many. The COVID pandemic continued to present an impact on the Centre's services and programmes as we continued to follow protocol, albeit with many ongoing constraints.

The Centre was open daily for an hour in the morning and in the evening so that the Sangat could perform Darshan. During the restrictions Weddings and funerals continued as per Government guidelines. Many families lost dear ones during 2020-2021 and we recognise how hard this time was for them and our prayers and thoughts were with them. Volunteers provided and distributed food and other essentials for those who needed it during the year. Our highly successful Online Punjabi lessons continued every Sunday. This provided some sort of continuity and familiarity to the children, this could not have been done, but for the selfless commitment of our dedicated teachers.

When Sunday Diwan programming was resumed in November the centre officially reopened its doors, the services continue to pick up following the pandemic disruption. Achievements and performance during the year, the charity continued its philanthropic activities in support of religious, educational, and social services. We are grateful for all the help we received from volunteers during another challenging year. We continue to grow, adjust and develop, always looking to improve our services and support for our Sangat and the wider community.

The proud history we have, I know we will all continue to build upon this legacy into 2022 and beyond.

Financial review

The financial results of the Charity's activities for the year ended 31 December 2021 are fully reflected in the attached Financial Statements together with Notes thereon.

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustees think appropriate after considering the future commitments of the Charity and the likely administrative costs of the charity for the next year.

Under the term of Trust deed, the Charity has the power to make any investment, which the trustees see fit.

The trustees regularly review the Charity's position and needs in respect of the investment policy. 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.

The trustees plan to continue to provide services and make improvements to the Centre and services and to ensure that an appropriate level of reserves is maintained.

BRENT SIKH CENTRE

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

Structure, governance and management

The charity was established by a charitable trust deed on 29th March 1995, as amended by deed on the 11th of March 2001.

The day to day affairs of the Charity is administered by the council of Committee members. None of the Trustees have any beneficial interest in the Charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Avtar Singh Hoonjan
Mr Narinder Singh Mudhar
Mrs Narinder Nathan
Mrs Surinder Kaur Sahota
Dr Mohinder Singh Sodhi
Mrs Satbir Kaur Sokhi
Mr Balkar Khurana
Mr Ashishpal Singh
Mrs Sunder Chita
Mrs Kulwant Kaur
Mr Gurmit Singh Ahluwalia
Mr Paramjit Singh Sandhu

The Trustees have applied suitable recruitment and training procedures.

The trustees' report was approved by the Board of Trustees.



Mr Avtar Singh Hoonjan

Trustee

Dated: 7 February 2023

BRENT SIKH CENTRE

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

The trustees are responsible for preparing the Trustees' Report and the accounts 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 accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts 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 charity and enable them to ensure that the accounts 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRENT SIKH CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BRENT SIKH CENTRE

Opinion

We have audited the financial statements of Brent Sikh Centre (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BRENT SIKH CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BRENT SIKH CENTRE

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Barnett BA FCA (Senior Statutory Auditor)
for and on behalf of Richard Anthony

.....

Chartered Accountants
Statutory Auditor

2nd Floor Gadd House
Arcadia Avenue
London
N3 2JU

BRENT SIKH CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BRENT SIKH CENTRE

Richard Anthony is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BRENT SIKH CENTRE

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

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	3	132,612	70,408
Investments	4	23,805	24,403
		<hr/>	<hr/>
Total income		156,417	94,811
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	127,501	123,709
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		28,916	(28,898)
Fund balances at 1 January 2021		4,171,210	4,200,108
		<hr/>	<hr/>
Fund balances at 31 December 2021		4,200,126	4,171,210
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

BRENT SIKH CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	8		4,741,043		4,738,227
Current assets					
Debtors	9	4,811		4,073	
Cash at bank and in hand		53,383		32,640	
		<u>58,194</u>		<u>36,713</u>	
Creditors: amounts falling due within one year	11	<u>(19,614)</u>		<u>(28,198)</u>	
Net current assets			38,580		8,515
Total assets less current liabilities			<u>4,779,623</u>		<u>4,746,742</u>
Creditors: amounts falling due after more than one year	12		(579,497)		(575,532)
Net assets			<u><u>4,200,126</u></u>		<u><u>4,171,210</u></u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		2,753,396		2,724,480	
Revaluation reserve		<u>1,446,730</u>		<u>1,446,730</u>	
			<u>4,200,126</u>		<u>4,171,210</u>
			<u><u>4,200,126</u></u>		<u><u>4,171,210</u></u>

The financial statements were approved by the Trustees on 7 February 2023



Mr Avtar Singh Hoonjan
Trustee

BRENT SIKH CENTRE

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

1 Accounting policies

Charity information

Brent Sikh Centre is a UK Unincorporated Charity. The registered address is 241 Stag Lane, Kingsbury, London NW9 0EF.

1.1 Accounting convention

The financial statements have been prepared in accordance with 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 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BRENT SIKH CENTRE

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

1 Accounting policies

(Continued)

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

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.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to grant which remain in the control of the charity.

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:

Freehold property	Not depreciated
Leasehold property	Not depreciated
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% 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.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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 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.

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

BRENT SIKH CENTRE

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

1 Accounting policies

(Continued)

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 charity's contractual obligations expire or are discharged or cancelled.

1.10 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity'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.

BRENT SIKH CENTRE

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

3 Donations and legacies

	2021 £	2020 £
Donations and gifts	132,612	51,525
GiftAid	-	18,883
	<u>132,612</u>	<u>70,408</u>

4 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Rental income	<u>23,805</u>	<u>24,403</u>

5 Governance costs

	2021 £	2020 £
Staff costs	48,171	52,473
Depreciation and impairment	2,283	1,786
Rates	3,844	5,908
Insurance	6,596	7,294
Light and heat	19,272	19,176
Repairs and maintenance	25,356	11,455
Telephone and fax	641	635
Cleaning	94	843
Sundry expenses	268	2,552
Bank charges	759	182
Bank Interest Paid	15,417	16,605
Audit fees	4,800	4,800
	<u>127,501</u>	<u>123,709</u>
	<u>127,501</u>	<u>123,709</u>

6 Trustees

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

BRENT SIKH CENTRE

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

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration	2	5

Employment costs

	2021 £	2020 £
Wages and salaries	46,788	49,213
Social security costs	-	871
Other pension costs	1,383	2,389
	<u>48,171</u>	<u>52,473</u>

Honorarium cost amounting to £18,100 (2020: £10,630) represents the cost of casual workers, who assist various functions when the requirement arises.

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

8 Tangible fixed assets

	Freehold property £	Leasehold property £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost					
At 1 January 2021	1,167,738	3,560,364	3,668	27,105	4,758,875
At 31 December 2021	<u>1,167,738</u>	<u>3,560,364</u>	<u>3,668</u>	<u>27,105</u>	<u>4,758,875</u>
Depreciation and impairment					
At 1 January 2021	-	-	3,184	12,450	15,634
Depreciation charged in the year	-	-	-	2,198	2,198
At 31 December 2021	<u>-</u>	<u>-</u>	<u>3,184</u>	<u>14,648</u>	<u>17,832</u>
Carrying amount					
At 31 December 2021	<u>1,167,738</u>	<u>3,560,364</u>	<u>484</u>	<u>12,457</u>	<u>4,741,043</u>
At 31 December 2020	<u>1,167,738</u>	<u>3,560,364</u>	<u>569</u>	<u>9,556</u>	<u>4,738,227</u>

BRENT SIKH CENTRE

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

9 Debtors	2021	2020
Amounts falling due within one year:	£	£
Prepayments and accrued income	4,811	4,073
	<u>4,811</u>	<u>4,073</u>

10 Loans and overdrafts	2021	2020
	£	£
Bank loans	586,541	593,585
	<u>586,541</u>	<u>593,585</u>
Payable within one year	7,044	18,053
Payable after one year	579,497	575,532
	<u>579,497</u>	<u>575,532</u>

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

The loan and interest is repayable by 240 instalments of £3,634 from September 2018, however, additional repayments can be made at any time. Interest is charged at 2.5% per annum over base rate.

11 Creditors: amounts falling due within one year	2021	2020
	£	£
	Notes	
Bank loans	10	7,044
Other taxation and social security		809
Other creditors		6,961
Accruals and deferred income		4,800
		<u>19,614</u>
		<u>28,198</u>

12 Creditors: amounts falling due after more than one year	2021	2020
	£	£
	Notes	
Bank loans	10	579,497
		<u>579,497</u>
		<u>575,532</u>

13 Related party transactions

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

BRENT SIKH CENTRE

England & Wales - Charity number 1045458

Accounts

BRENT SIKH CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BRENT SIKH CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Avtar Singh Hoonjan
Mr Narinder Singh Mudhar
Mrs Narinder Nathan
Mrs Surinder Kaur Sahota
Dr Mohinder Singh Sodhi
Mrs Satbir Kaur Sokhi
Mr Balkar Khurana
Mr Ashishpal Singh
Mrs Sunder Chita
Mrs Kulwant Kaur
Mr Gurmit Singh Ahluwalia
Mr Paramjit Singh Sandhu

Charity number

1045458

Auditor

Richard Anthony
2nd Floor Gadd House
Arcadia Avenue
London
N3 2JU

BRENT SIKH CENTRE

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BRENT SIKH CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and accounts for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Charities (Accounts and Reports) Regulations 2008, 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 2016)

Objectives and activities

The Charity's principal activity throughout the year was in arranging services in accordance with tenets of Sikhism and no change is envisaged in the immediate future.

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

Achievements and performance

During the year the charity continued its philanthropic activities in support of religious, educational and social services.

We are proud to report that services to the community are running smoothly and sangat from far and wide avail the services offered.

This year major redecoration of the diwan halls and lobbies were completed and the washrooms were also completely renovated.

We are extremely proud that the project to help the Sikligar Sikhs of Atoot Khas, M.P in India has been completed. The community now have a beautiful purpose built place for their educational, spiritual and social needs.

The Trustees would like to thank all volunteers who work so hard and dedicatedly in their continued support and selfless service to the centre.

The services and programmes of the Centre in 2020 have been severely affected by the COVID pandemic.

As a result of the Government's restrictions and guidelines the centre was closed to Sangat in order to protect them and the staff. When guidelines permitted limited opening times - one hour in morning and evening were put into place to enable Sangat to do darshan.

Protocols were put into place with social distancing notices, barriers and one way systems, providing hand sanitizer, taking temperature, requirement to wear masks and restricting access in areas of the building.

A few weddings still took place but with the permitted number of attendees. Funerals were also held within the restricted guidelines and support during these times was especially hard.

Financial review

The financial results of the Charity's activities for the year ended 31 December 2020 are fully reflected in the attached Financial Statements together with Notes thereon.

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustees think appropriate after considering the future commitments of the Charity and the likely administrative costs of the charity for the next year.

Under the term of Trust deed, the Charity has the power to make any investment, which the trustees see fit.

BRENT SIKH CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees regularly review the Charity's position and needs in respect of the investment policy. 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.

The trustees plan to continue to provide services and make improvements to the Centre and services and to ensure that an appropriate level of reserves is maintained.

Structure, governance and management

The charity was established by a charitable trust deed on 29th March 1995, as amended by deed on the 11th of March 2001.

The day to day affairs of the Charity is administered by the council of Committee members. None of the Trustees have any beneficial interest in the Charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Avtar Singh Hoonjan
Mr Narinder Singh Mudhar
Mrs Narinder Nathan
Mrs Surinder Kaur Sahota
Dr Mohinder Singh Sodhi
Mrs Satbir Kaur Sokhi
Mr Balkar Khurana
Mr Ashishpal Singh
Mrs Sunder Chita
Mrs Kulwant Kaur
Mr Gurmit Singh Ahluwalia
Mr Paramjit Singh Sandhu

The Trustees have applied suitable recruitment and training procedures.

The trustees' report was approved by the Board of Trustees.

Mr Avtar Singh Hoonjan

Trustee

Dated: 31 March 2022

BRENT SIKH CENTRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees are responsible for preparing the Trustees' Report and the accounts 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 accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts 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 charity and enable them to ensure that the accounts 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRENT SIKH CENTRE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BRENT SIKH CENTRE

Opinion

We have audited the financial statements of Brent Sikh Centre (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

BRENT SIKH CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BRENT SIKH CENTRE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

BRENT SIKH CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BRENT SIKH CENTRE

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Barnett BA FCA (Senior Statutory Auditor)
for and on behalf of Richard Anthony

.....

Chartered Accountants
Statutory Auditor

2nd Floor Gadd House
Arcadia Avenue
London
N3 2JU

Richard Anthony is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BRENT SIKH CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income from:</u>			
Donations and legacies	3	94,811	247,005
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	123,709	172,738
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(28,898)	74,267
Fund balances at 1 January 2020		4,200,108	4,125,841
		<hr/>	<hr/>
Fund balances at 31 December 2020		<u>4,171,210</u>	<u>4,200,108</u>

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

All income and expenditure derive from continuing activities.

BRENT SIKH CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	7		4,738,227		4,740,012
Current assets					
Debtors	8	4,073		4,564	
Cash at bank and in hand		32,640		75,790	
		<u>36,713</u>		<u>80,354</u>	
Creditors: amounts falling due within one year	10	<u>(28,198)</u>		<u>(31,887)</u>	
Net current assets			8,515		48,467
Total assets less current liabilities			<u>4,746,742</u>		<u>4,788,479</u>
Creditors: amounts falling due after more than one year	11		<u>(575,532)</u>		<u>(588,371)</u>
Net assets			<u>4,171,210</u>		<u>4,200,108</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		2,724,480		2,753,378	
Revaluation reserve		<u>1,446,730</u>		<u>1,446,730</u>	
			<u>4,171,210</u>		<u>4,200,108</u>
			<u>4,171,210</u>		<u>4,200,108</u>

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

Mr Avtar Singh Hoonjan
Trustee

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Brent Sikh Centre is a UK Unincorporated Charity. The registered address is 241 Stag Lane, Kingsbury, London NW9 0EF.

1.1 Accounting convention

The financial statements have been prepared in accordance with 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 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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.

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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

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.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to grant which remain in the control of the charity.

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:

Freehold property	Not depreciated
Leasehold property	Not depreciated
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% 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.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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 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.

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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 charity's contractual obligations expire or are discharged or cancelled.

1.10 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

2 Critical accounting estimates and judgements

In the application of the charity'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 legacies

	2020	2019
	£	£
Donations and gifts	51,525	220,402
GiftAid	18,883	3,921
Rental and other income	24,403	22,682
	<u>94,811</u>	<u>247,005</u>

4 Governance costs

	2020	2019
	£	£
Staff costs	52,473	76,818
Depreciation and impairment	1,786	2,101
Rates	5,908	9,957
Insurance	7,294	5,602
Light and heat	19,176	21,284
Repairs and maintenance	11,455	22,168
Telephone and fax	635	1,421
Cleaning	843	1,009
Sundry expenses	2,552	1,959
Donations	-	7,500
Bank charges	182	30
Bank Interest Paid	16,605	20,369
Audit fees	4,800	2,520
	<u>123,709</u>	<u>172,738</u>
	<u>123,709</u>	<u>172,738</u>

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

5 Trustees

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

6 Employees

Number of employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Administration	5	5
	<u>5</u>	<u>5</u>
Employment costs	2020	2019
	£	£
Wages and salaries	49,213	70,178
Social security costs	871	4,141
Other pension costs	2,389	2,499
	<u>52,473</u>	<u>76,818</u>

Honorarium cost amounting to £10,630 (2019: £26,950) represents the cost of casual workers, who assist various functions when the requirement arises.

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

7 Tangible fixed assets

	Freehold property	Leasehold property	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2020	1,167,738	3,560,364	3,668	22,006	4,753,776
At 31 December 2020	<u>1,167,738</u>	<u>3,560,364</u>	<u>3,668</u>	<u>22,006</u>	<u>4,753,776</u>
Depreciation and impairment					
At 1 January 2020	-	-	3,099	10,749	13,848
Depreciation charged in the year	-	-	-	1,701	1,701
At 31 December 2020	<u>-</u>	<u>-</u>	<u>3,099</u>	<u>12,450</u>	<u>15,549</u>
Carrying amount					
At 31 December 2020	<u>1,167,738</u>	<u>3,560,364</u>	<u>569</u>	<u>9,556</u>	<u>4,738,227</u>
At 31 December 2019	<u>1,167,737</u>	<u>3,560,364</u>	<u>569</u>	<u>11,342</u>	<u>4,740,012</u>

BRENT SIKH CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

8 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	4,073	4,564
	<u>4,073</u>	<u>4,564</u>

9 Loans and overdrafts

	2020	2019
	£	£
Bank loans	593,585	611,638
	<u>593,585</u>	<u>611,638</u>
Payable within one year	18,053	23,267
Payable after one year	575,532	588,371
	<u>593,585</u>	<u>611,638</u>

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

The loan and interest is repayable by 240 instalments of £3,634 from September 2018, however, additional repayments can be made at any time. Interest is charged at 2.5% per annum over base rate.

10 Creditors: amounts falling due within one year

	Notes	2020	2019
		£	£
Bank loans	9	18,053	23,267
Other taxation and social security		780	605
Other creditors		2,165	3,095
Accruals and deferred income		7,200	4,920
		<u>28,198</u>	<u>31,887</u>

11 Creditors: amounts falling due after more than one year

	Notes	2020	2019
		£	£
Bank loans	9	575,532	588,371
		<u>575,532</u>	<u>588,371</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).