

REGISTERED CHARITY NUMBER: 1118356

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
LONDON SIKH CENTRE (EALING)**

Sagoo & Co
Chartered Accountants
63 The Grove
Ealing
London
W5 5LL

LONDON SIKH CENTRE (EALING)

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1118356

Principal address

Sawyers Lane
Drayton Bridge Road
West Ealing
London
W13 0JP

Trustees

RS Gidar (deceased 9.1.24)
GS Chadha
GS Gujral CBE (deceased 3.3.24)
Lord R S Ranger
H S Arora (appointed 23.6.24)
JS Arora (appointed 2.9.24)

Independent Examiner

MR Sukhdev Sagoo , BSc , MSc , F.C.A
Sagoo & Co
Chartered Accountants
63 The Grove
Ealing
London
W5 5LL

Approved by order of the board of trustees on 23/12/2024 and signed on its behalf by:


Trustee

LONDON SIKH CENTRE (EALING)

**Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		397,344	-	397,344	361,981
EXPENDITURE ON					
Raising funds	2	358,338	-	358,338	277,699
Other		1,664	-	1,664	-
Total		360,002	-	360,002	277,699
NET INCOME		37,342	-	37,342	84,282
RECONCILIATION OF FUNDS					
Total funds brought forward		1,633,997	-	1,633,997	1,531,511
TOTAL FUNDS CARRIED FORWARD		1,671,339	-	1,671,339	1,615,793

The notes form part of these financial statements

LONDON SIKH CENTRE (EALING)

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and fittings - 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

LONDON SIKH CENTRE (EALING)

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2023 and 31 March 2024	3,088,208	7,848	36,583	3,132,639
DEPRECIATION				
At 1 April 2023	-	1,177	34,778	35,955
Charge for year	-	1,001	271	1,272
At 31 March 2024	-	2,178	35,049	37,227
NET BOOK VALUE				
At 31 March 2024	3,088,208	5,670	1,534	3,095,412
At 31 March 2023	3,088,208	6,671	1,805	3,096,684

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Prepayments	2,631	-

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Bank loans and overdrafts (see note 10)	77,000	86,000
Trade creditors	11,974	-
Other creditors	9,475	5,079
	98,449	91,079

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.24 £	31.3.23 £
Bank loans (see note 10)	968,812	1,035,475
Other creditors	393,150	393,150
	1,361,962	1,428,625

LONDON SIKH CENTRE (EALING)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,531,511	84,282	1,615,793
TOTAL FUNDS	<u>1,531,511</u>	<u>84,282</u>	<u>1,615,793</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	361,981	(277,699)	84,282
TOTAL FUNDS	<u>361,981</u>	<u>(277,699)</u>	<u>84,282</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,531,511	121,624	1,653,135
TOTAL FUNDS	<u>1,531,511</u>	<u>121,624</u>	<u>1,653,135</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	759,325	(637,701)	121,624
TOTAL FUNDS	<u>759,325</u>	<u>(637,701)</u>	<u>121,624</u>

LONDON SIKH CENTRE (EALING)

Detailed Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(1)	(1)
Donations	397,345	308,890
Gift aid	-	53,092
	<u>397,344</u>	<u>361,981</u>
Total incoming resources	397,344	361,981
EXPENDITURE		
Raising donations and legacies		
Insurance	97	-
Behta and langar costs	86,131	83,961
	<u>86,228</u>	<u>83,961</u>
Other		
Computer expenses	832	-
Support costs		
Management		
Wages	102,625	77,978
Rates and water	702	439
Light and heat	48,279	25,025
Telephone	436	362
Cleaning Expenses	8,383	3,348
Repairs & renewals	35,290	34,892
Depn -Fixt & Fitts	271	1,496
Donations	832	612
Professional Fess	950	950
Depn -P & M	1,001	-
Subscriptions	648	-
	<u>199,417</u>	<u>145,102</u>
Finance		
Bank charges	46	21
Bank loan interest	67,946	39,516
	<u>67,992</u>	<u>39,537</u>
Other		
Sundries	5,533	9,099
	<u>5,533</u>	<u>9,099</u>
Total resources expended	<u>360,002</u>	<u>277,699</u>
Net income	<u>37,342</u>	<u>84,282</u>

This page does not form part of the statutory financial statements