

**THE SIKH CHANNEL COMMUNITY
BROADCASTING COMPANY LIMITED**

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Registered Charity No 1136163

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THE SIKH CHANNEL COMMUNITY BROADCASTING COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees: S S Bal
Ms G K Sandhu

Company number: 07030547

Charity registration: 1136163

Registered office: 90 Gillott Road, Edgbaston, Birmingham, B16 0ES

Independent examiner: Malcolm H J Willcox, *FCCA*
Messrs Malcolm Willcox & Co, *Chartered Certified Accountants*
Hagley House, 93 Hagley Road, Edgbaston, Birmingham, B16 8LA

Bankers: Cashplus Bank
6 London Wall, London, EC2Y 5EB

REPORT OF THE TRUSTEES

The trustees present their report and the financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applying to the UK and Republic of Ireland (FRS102) published in October 2019.

The charitable company qualifies as small under Section 382 of the Companies Act 2006.

Trustees

The trustees are also the directors for the purpose of company law, and those who served during the year and up to the date of this report were:

S S Bal

Ms G K Sandu (appointed 18.5.2023)

Dr M S Khatra (resigned 1.2.2022)

P Singh (resigned 1.2.2022)

Mrs I K Hoonjan (appointed 7.1.2023, resigned 6.2.2023)

Structure, governance and management

The charity is a company limited by guarantee and not having share capital.

It endeavoured to recruit trustees with the appropriate skills, knowledge and experience needed for the effective management of the charitable company. They delegated the day-to-day operations of the company to its staff who were assisted, when required, by paid professional advisers.

Objectives and activities

The objectives of the charity were to further the religious and other charitable work of the Sikh religion and the Sikh community across the world. The principal aims were:

- To unite and join millions of Sikhs together through a universal platform.
- To promote the advancement of knowledge and awareness of the Sikh faith by conveying the teachings in the Sri Guru Granth Sahib Ji alongside those of the ten Sikh Gurus through means of broadcast, community service and interfaith outreach.
- To produce engaging television programmes for broadcast to the wide international Sikh diaspora, which are predominantly based on the principles of the Sikh faith, with some non-faith-based programming, such as cooking and general entertainment shows. The central theme and aim of all programming produced by the charity is to unite communities with the assistance of the universal message of the Sikh faith in line with the charity's objectives.
- To act as a conduit for promoting participation and interest in the local community and greater understanding between all faiths with a strong commitment to Sikh intra-faith and shall endeavour to improve the quality of life, in particular for the elderly and housebound who are often disconnected from their local communities; and also to connect the next generation to the Sikh faith and to teach them about their heritage and culture.
- To sponsor and undertake ground level humanitarian aid projects in both the United Kingdom and abroad.

Public benefit

The charity was a recognised global brand with an international reach. The charity continued to create awareness on local and domestic issues, such as alcohol and drug misuse, domestic violence, child sexual exploitation, forced marriages, missing persons and continued to promote ethical values such as equal rights for all communities, helping the homeless, refugees and victims of abuse.

Financial review

Income and expenditure for the period ended 5 August 2022 decreased compared with the previous year, and resulted in a net deficit of £197,525, as shown in the statement of financial activities on page 6, after that the Charity was completely dormant.

The charity's wholly-owned subsidiary, The Sikh Channel Trading Company Limited, generated a surplus of £22,940 for the year ended 30 September 2022, thus reducing the deficit on shareholder's funds at that date from £79,100 to £56,160 – which is in line with the plan to eliminate the deficit.

Achievements and performance

The Sikh Channel played a pivotal role in bringing the Commonwealth Games Birmingham 2022 to its viewers by providing extensive coverage and insightful commentary. Through its dedicated programming, the channel showcased the rich diversity and cultural tapestry of the Commonwealth nations, fostering a sense of global unity among its audience. With in-depth analyses, exclusive interviews, and vibrant presentations, the Sikh Channel effectively brought the spirit of the Commonwealth Games 2022 to homes, making it accessible to a wide audience and emphasizing the significance of this international event in fostering understanding and cooperation among nations.



The Sikh Channel's coverage of the Gurdwara in Bankatawa, Nepal, highlights a remarkable initiative that extends beyond religious boundaries. Through the construction of the Gurdwara, the Sikh Channel showcases the Sikh community's commitment to selfless service. The channel captures the essence of Sikh values by emphasizing the Gurdwara's role in not only fostering spiritual well-being but also serving as a beacon of support for the local community. With a focus on humanitarian efforts such as feeding programs, the Gurdwara in Bankatawa exemplifies the Sikh Channel's dedication to making a positive impact in the lives of those in need.

The Sikh Channel serves as a beacon of spiritual connectivity, dedicated to showcasing Akhand Paath Sahibs, continuous recitations of the Guru Granth Sahib, to both the Sikh community and the broader global audience. Through this sacred practice, the channel fosters a sense of unity, faith, and cultural richness, bringing the divine essence of Akhand Paath Sahibs into the homes and hearts of viewers worldwide. By broadcasting these revered ceremonies, the Sikh Channel not only strengthens the spiritual bonds within the Sikh community but also extends the profound teachings of Sikhism to the wider world, promoting understanding and harmony.



The Sikh Channel also played a pivotal role in connecting the Sikh community with their religious roots by organising a transformative "Yatra" (Pilgrimage) to Pakistan. By taking devotees on a spiritual journey to explore Gurdwaras in Pakistan, the channel has provided a unique opportunity for the community to witness and connect with their heritage. Through insightful coverage and broadcast, the Sikh Channel has effectively shared the sacred experiences of the yatra, fostering a deeper understanding and appreciation within the wider Sikh community for the cultural and historical significance of Gurdwaras in Pakistan.

The future and going concern

These accounts show the result of activities undertaken for the period ended 5 August 2022, and the charity ceased to operate following the transfer of its broadcasting licence, assets, employees, relevant contracts and liabilities to Sikh Channel CIC.

Responsibilities of directors

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board



GURPREET KAUR SANDHU
Trustee

29 January 2024

REPORT OF THE INDEPENDENT EXAMINER

TO THE TRUSTEES OF THE SIKH CHANNEL COMMUNITY BROADCASTING COMPANY LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2022 which are set out on pages 6 to 16.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the bodies listed.

I have completed my examination. I confirm that no matters have come to my attention that give me cause to believe that in any material respect:

- ☐ accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- ☐ the accounts do not accord with those records; or
- ☐ the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement than the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- ☐ the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Finance Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Malcolm H J Willcox FCCA

Fellow of the Association of Chartered Certified Accountants

Hagley House, 93 Hagley Road, Edgbaston, Birmingham, B16 8LA

30 January 2024

THE SIKH CHANNEL COMMUNITY BROADCASTING COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 SEPTEMBER 2022

	Notes Notes	Unrestricted Fund £	Restricted Funds £	Period ended 5.8.2022 Total £	Year to 30.9.2021 Total £
INCOME					
Donations and legacies	(2)	479,021	-	479,021	853,601
Investment	(3)	1,216	-	1,216	989
Government grants		-	-	-	56,341
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		480,237	-	480,237	910,931
EXPENDITURE					
Charitable activities	(4)	(677,762)	-	(677,762)	(916,444)
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/expenditure for the year before transfers		(197,525)	-	(197,525)	(5,513)
Transfer between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/expenditure for the year		(197,525)	-	(197,525)	(5,513)
Fund balances at 1 October 2021		75,733	119,821	195,554	201,067
Fund balances at 5 August 2022		(121,792)	119,821	(1,971)	-
Deficit on fund balances transferred to Sikh Channel CIC		121,792	(119,821)	1,971	-
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 30 September 2022		Nil	Nil	Nil	195,554
		<hr/>	<hr/>	<hr/>	<hr/>

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

All income and expenditure derive from discontinued activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SIKH CHANNEL COMMUNITY BROADCASTING COMPANY LIMITED

BALANCE SHEET
30 SEPTEMBER 2022

		2022	2021
	Notes	£	£
FIXED ASSETS			
Tangible assets	(8)	-	19,157
Investment	(9)	-	100
		-	19,257
CURRENT ASSETS			
Debtors	(10)	-	270,172
Cash at bank and in hand		-	114,616
		-	384,788
CREDITORS – amounts falling due within one year	(11)	-	(208,491)
Net current assets		-	176,297
Total assets less current liabilities		-	195,554
ACCUMULATED FUNDS			
Restricted funds	(12)	-	119,821
Unrestricted funds		-	75,733
		-	195,554

The company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, and with the Charities SORP (FRS102).

Approved and signed on 29 January 2024 on behalf of the Board by



GURPREET KAUR SANDHU
Trustee

THE SIKH CHANNEL COMMUNITY BROADCASTING COMPANY LIMITED

STATEMENT OF CASH FLOWS
YEAR ENDED 30 SEPTEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	(15)		(112,591)		(28,801)
Investing activities					
Purchase of tangible fixed assets		(3,241)		-	
Interest received		1,216		989	
Net cash used in investing activities			(2,025)		989
Net decrease in cash and cash equivalents			(114,616)		(27,812)
Cash and cash equivalents at beginning of year			114,616		142,428
Cash and cash equivalents at end of year			-		114,616

CHARITY INFORMATION

The Sikh Channel Community Broadcasting Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 90 Gillott Road, Edgbaston, Birmingham, B16 0ES.

1 ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006 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 (FRS102)" issued in October 2019. The Charity is a Public Benefit Entity as defined by FRS102.

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.

(b) Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that effect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(c) Going concern

The charity ceased to operate on 5 August 2022 following the transfer of its undertaking to Sikh Channel CIC.

(d) Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds can only be used for particular restricted purposes within the charitable objects.

(e) Incoming resources

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 the 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.

(f) Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. 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 benefit will be required in settlement and the amount of the obligation can be measured reliably. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1 ACCOUNTING POLICIES - continued

(g) **Allocation of direct and support costs**

These costs enable the charity to deliver its charitable activities.

Direct costs represent expenditure on the production of programmes and broadcasting, and support costs include administrative payroll costs and general overheads.

Where costs cannot be directly attributable to a particular restricted fund, they have been allocated on the bases of time and activity.

(h) **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 written off the cost or valuation of assets, using the reducing balance method at the following rates:

Fixtures, fitting & equipment	-	25% per annum
Motor vehicle	-	25% per annum
Computer equipment	-	33.3% per annum

(i) **Financial instruments**

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 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.

Basic financial assets

Basic financial assets, which include debtors, cash and bank balances and amounts due from the subsidiary company, are initially measured at transaction price including transaction costs. Financial assets classified as payable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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.

(j) **Retirement benefits**

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

1 ACCOUNTING POLICIES - continued

(k) Foreign exchange

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

(l) Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight-line basis over the term of the relevant lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 30 SEPTEMBER 2022

2 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Donations and gifts	473,393	-	473,393	662,317
Gift Aid	5,628	-	5,628	191,284
	<hr/>	<hr/>	<hr/>	<hr/>
	479,021	-	479,021	853,601
	<hr/>	<hr/>	<hr/>	<hr/>
			2022 £	2021 £

3 INVESTMENT INCOME

Bank interest	-	18
Interest on Gift Aid	1,216	971
	<hr/>	<hr/>
	1,216	989
	<hr/>	<hr/>

4 CHARITABLE ACTIVITIES

	Production costs £	Broadcasting costs £	Donations made £	Total 2022 £	Total 2021 £
Production & broadcasting costs	127,732	215,514	-	343,246	425,084
Donations, gifts and charitable expenditure	-	-	37,428	37,428	43,352
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	127,732	215,514	37,428	380,674	468,436
Share of support costs (note 5)	106,630	179,909	-	286,539	427,879
Share of governance costs (note 5)	3,926	6,623	-	10,549	20,129
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	238,288	402,046	37,428	677,762	916,444
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Analysis by fund					
Unrestricted funds	238,288	402,046	37,428	677,762	
Restricted funds	-	-	-	-	
	<hr/>	<hr/>	<hr/>	<hr/>	
	238,288	402,046	37,428	677,762	
	<hr/>	<hr/>	<hr/>	<hr/>	
For the year ended 30 September 2021					
Unrestricted funds	318,877	490,412	23,221		832,510
Restricted funds	25,966	37,837	20,131		83,934
	<hr/>	<hr/>	<hr/>		<hr/>
	344,843	528,249	43,352		916,444
	<hr/>	<hr/>	<hr/>		<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 30 SEPTEMBER 2022

	Support costs £	Governance costs £	Period ended 5.8.2022 £	Year to 30.9.2021 £
5 SUPPORT COSTS				
Staff costs	172,289	-	172,289	275,618
Redundancy pay	14,499	-	14,499	-
Depreciation	4,890	-	4,890	6,386
Equipment leasing	836	-	836	1,091
Rent, rates and insurance	30,129	-	30,129	38,001
Heat and light	7,457	-	7,457	9,515
Cleaning	2,688	-	2,688	3,586
Foreign exchange cost	60	-	60	1,389
Bank interest and charges	7,082	-	7,082	15,889
Repairs and maintenance	2,418	-	2,418	1,451
Printing, stationery and advertising	3,093	-	3,093	1,650
Telephone and postage	5,177	-	5,177	26,387
Motor and travelling expenses	17,214	-	17,214	11,227
Legal and professional fees	16,061	5,709	21,770	46,816
Sundry expenses	2,646	40	2,686	3,002
Accountancy fees	-	4,800	4,800	6,000
	<u>286,539</u>	<u>10,549</u>	<u>297,088</u>	<u>448,008</u>
Analysed between charitable activities	<u>286,539</u>	<u>10,549</u>	<u>297,088</u>	<u>448,008</u>

Governance costs include payments to the independent examiners of £4,800 for the independent statutory examination (2021 - £6,000).

6 TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

No trustees received any expenses. Key management personnel's remuneration was £55,396 (2021 - £80,709).

	2022 Number	2021 Number
7 EMPLOYEES		
The average number of employees	<u>9</u>	<u>11</u>
Employment costs		
Wages and salaries including redundancy pay	170,648	252,004
Social security costs	12,698	18,330
Other pension costs	3,442	5,284
	<u>186,788</u>	<u>275,618</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 30 SEPTEMBER 2022

		Fixtures, fittings & computer equipment £	Motor vehicle £	Total £
8	TANGIBLE FIXED ASSETS			
	Cost:			
	At 1 October 2021	171,044	7,356	178,400
	Additions	3,241	-	3,241
	Transfer to Sikh Channel CIC	(174,285)	(7,356)	(181,641)
		<hr/>	<hr/>	<hr/>
	At 30 September 2022	-	-	-
		<hr/>	<hr/>	<hr/>
	Depreciation and impairment:			
	At 1 October 2021	153,196	6,047	159,243
	Depreciation charged in the period	4,618	272	4,890
	Transfer to Sikh Channel CIC	(157,814)	(6,319)	(164,133)
		<hr/>	<hr/>	<hr/>
	At 30 September 2022	-	-	-
		<hr/>	<hr/>	<hr/>
	Carrying amount:			
	At 30 September 2022	-	-	-
		<hr/>	<hr/>	<hr/>
	At 30 September 2021	17,848	1,309	19,157
		<hr/>	<hr/>	<hr/>
				Unlisted investment £
9	FIXED ASSETS INVESTMENT			
	Cost or valuation:			
	At 1 October 2021 & 5 August 2022			100
	Transfer to Sikh Channel CIC			(100)
				<hr/>
	Carrying amount			
	At 30 September 2022			-
				<hr/>
	At 30 September 2021			100
				<hr/>
			2022 £	2021 £
10	DEBTORS – <i>amounts falling due within one year:</i>			
	Amounts due from subsidiary undertaking		-	67,947
	Other debtor		-	2,446
	Prepayments and accrued income		-	44,344
	Gift Aid debtors		-	155,435
			<hr/>	<hr/>
			-	270,172
			<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 30 SEPTEMBER 2022

	2022 £	2021 £
11 CREDITORS – amounts falling due within one year:		
Other taxation and social security	-	24,913
Trade creditors	-	156,270
Other creditors	-	15,234
Accruals	-	12,074
	<hr/>	<hr/>
	-	208,491
	<hr/>	<hr/>

12 RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1.10.21 £	Incoming resources £	Resources expended £	Transfer to Sikh Channel CIC £	Balance at 30.9.22 £
The SMART Centre Appeal	119,821	-	-	(119,821)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 30 September 2022 were represented by:

	Unrestricted £	Restricted £	Total £
Tangible assets	-	-	-
Investment	-	-	-
Net current assets	-	-	-
	<hr/>	<hr/>	<hr/>
	-	-	-
	<hr/>	<hr/>	<hr/>

Fund balances at 30 September 2021 were represented by:

Tangible assets	19,157	-	19,157
Investment	100	-	100
Current assets/liabilities	56,476	119,821	176,297
	<hr/>	<hr/>	<hr/>
	75,733	119,821	195,554
	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 30 SEPTEMBER 2022

14 RELATED PARTY TRANSACTIONS

On the date of transfer The Sikh Channel Trading Company Limited, the subsidiary undertaking, owed The Sikh Channel Community Broadcasting Company Limited £34,356 (30.9.2021 - £67,947).

	2022 £	2021 £
15 CASH ABSORBED BY OPERATIONS		
Deficit for the period to 5 August 2022	(197,525)	(5,513)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,216)	(989)
Depreciation and impairment of tangible fixed assets	4,890	6,386
Disposal of fixed assets to Sikh Channel CIC	17,608	-
Effect of net liabilities transferred to Sikh Channel CIC	1,971	-
Movements in working capital:		
Decrease/increase in debtors	270,172	(46,442)
Decrease/increase in creditors	(208,491)	17,757
	<hr/>	<hr/>
Cash absorbed by operations	(112,591)	(28,801)
	<hr/>	<hr/>
	£	
16 ASSETS AND LIABILITIES TRANSFERRED		
Transfers to Sikh Channel CIC during the year:		
Tangible fixed assets	17,508	
Fixed asset investment	100	
Amount due from subsidiary undertaking	34,356	
Debtors and prepayments	99,800	
Bank accounts	94,610	
	<hr/>	
	246,374	
	<hr/>	
Creditors	(248,345)	
Restricted fund	(119,821)	
	<hr/>	
	(368,166)	
	<hr/>	
Deficit on unrestricted fund	(121,792)	
	<hr/>	

17 SHARE CAPITAL

The company is limited by guarantee and does not have any share capital.