

Baba Budha Ji Educational Trust

Charity No. 1138700

Trustees' Report and Unaudited Accounts

31 March 2021

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The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1138700

Principal Office

23 Royce Road

Peterborough

PE1 5YB

Trustees

The following Trustees served during the year:

G. Singh

J. Singh

K. Singh

V. Singh

Accountants

Hills Accountants

14 St Mary's Street

Whittlesey

Peterborough

PE7 1BG

Statement of trustees' responsibilities in relation to the financial statements

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

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

Signed on behalf of the charity's trustees

K. Singh

Trustee

17 June 2021



18 / 06 / 2021

Independent Examiner's Report to the trustees of Baba Budha Ji Educational Trust

I report to the trustees on my examination of the accounts of Baba Budha Ji Educational Trust for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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

Independent examiner's statement

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

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

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.

Lee Hills

ACCA

Hills Accountants

14 St Mary's Street

Whittlesey

Peterborough

PE7 1BG

17 June 2021

Baba Budha Ji Educational Trust
Statement of Financial Activities
for the year ended 31 March 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	3	38,752	38,752	84,583
Other trading activities	4	48,170	48,170	-
Total		86,922	86,922	84,583
Expenditure on:				
Other	5	64,619	64,619	73,604
Total		64,619	64,619	73,604
Net gains on investments		-	-	-
Net income	6	22,303	22,303	10,979
Net income before other gains/(losses)		22,303	22,303	10,979
Net movement in funds		22,303	22,303	10,979
Reconciliation of funds:				
Total funds brought forward		26,068	26,068	15,089
Total funds carried forward		48,371	48,371	26,068

Baba Budha Ji Educational Trust

Balance Sheet

at 31 March 2021

Charity No. 1138700

		2021 £	2020 £
Fixed assets			
Tangible assets	8	8,074	11,067
		<u>8,074</u>	<u>11,067</u>
Current assets			
Debtors	9	3,044	766
Cash at bank and in hand		44,958	16,093
		<u>48,002</u>	<u>16,859</u>
Creditors: Amount falling due within one year	10	(7,705)	(1,858)
Net current assets		<u>40,297</u>	<u>15,001</u>
Total assets less current liabilities		<u>48,371</u>	<u>26,068</u>
Net assets excluding pension asset or liability		<u>48,371</u>	<u>26,068</u>
Total net assets		<u>48,371</u>	<u>26,068</u>
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		48,371	26,068
		<u>48,371</u>	<u>26,068</u>
Total funds		<u>48,371</u>	<u>26,068</u>

Approved by the trustees on 17 June 2021

And signed on their behalf by:

K. Singh
Trustee
17 June 2021

Jagdev Singh

18 / 06 / 2021

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

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

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

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

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

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

Plant and machinery	25% Reducing balance
Computer Equipment	33.3% Straight line

Trade and other debtors

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

Cash and cash equivalents

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

Trade and other creditors

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

Receipt of donated goods, facilities and services

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

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	73,350	73,350
Gift aid tax recovered	11,233	11,233
Total	<u>84,583</u>	<u>84,583</u>
Expenditure on:		
Other	73,604	73,604
Total	<u>73,604</u>	<u>73,604</u>
Net income	<u>10,979</u>	<u>10,979</u>
Net income before other gains/(losses)	10,979	10,979
Net movement in funds	<u>10,979</u>	<u>10,979</u>
Reconciliation of funds:		
Total funds brought forward	15,089	15,089
Total funds carried forward	<u>26,068</u>	<u>26,068</u>

3 Income from donations and legacies

	Unrestricted £	Total 2021 £	Total 2020 £
Donations	28,531	28,531	73,350
Gift aid tax recovered	10,221	10,221	11,233
	<u>38,752</u>	<u>38,752</u>	<u>84,583</u>

4 Income from other trading activities

	Unrestricted £	Total 2021 £	Total 2020 £
Grants received	48,170	48,170	-
	<u>48,170</u>	<u>48,170</u>	<u>-</u>

5 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Donations	25,153	25,153	26,024
Employee costs	10,740	10,740	18,124
Premises costs	16,346	16,346	14,333
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	2,993	2,993	3,869
General administrative costs	8,331	8,331	8,293
Legal and professional costs	1,056	1,056	2,961
	<u>64,619</u>	<u>64,619</u>	<u>73,604</u>

6 Net income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,993	3,869

7 Staff costs

Salaries and wages	10,740	15,380
	<u>10,740</u>	<u>15,380</u>

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

8 Tangible fixed assets

	Plant and machinery	Computer Equipment	Total
	£	£	£
Cost or revaluation			
At 1 April 2020	19,897	1,360	21,257
At 31 March 2021	<u>19,897</u>	<u>1,360</u>	<u>21,257</u>
Depreciation and impairment			
At 1 April 2020	9,737	453	10,190
Depreciation charge for the year	2,540	453	2,993
At 31 March 2021	<u>12,277</u>	<u>906</u>	<u>13,183</u>
Net book values			
At 31 March 2021	<u>7,620</u>	<u>454</u>	<u>8,074</u>
At 31 March 2020	<u>10,160</u>	<u>907</u>	<u>11,067</u>

9 Debtors

	2021	2020
	£	£
Prepayments and accrued income	3,044	766
	<u>3,044</u>	<u>766</u>

10 Creditors:
amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	7,705	1,858
	<u>7,705</u>	<u>1,858</u>

11 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Unrestricted funds:				
General funds	26,068	86,922	(64,619)	48,371
Total funds	<u>26,068</u>	<u>86,922</u>	<u>(64,619)</u>	<u>48,371</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	8,074	8,074
Net current assets	40,297	40,297
	<u>48,371</u>	<u>48,371</u>

13 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	16,093	28,865	44,958
	<u>16,093</u>	<u>28,865</u>	<u>44,958</u>
Net debt	<u>16,093</u>	<u>28,865</u>	<u>44,958</u>

Baba Budha Ji Educational Trust
Statement of Cash flows
for the year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	22,303	10,979
Adjustments for:		
Depreciation of property, plant and equipment	2,993	3,869
Increase in trade and other receivables	(2,278)	(766)
Increase in trade and other payables	5,847	1,858
Net cash provided by operating activities	<u>28,865</u>	<u>4,707</u>
Net cash used in investing activities	<u>-</u>	<u>(1,097)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	28,865	3,610
Cash and cash equivalents at the beginning of the year	16,093	-
Cash and cash equivalents at the end of the year	<u>44,958</u>	<u>3,610</u>
Components of cash and cash equivalents		
Cash and bank balances	44,958	16,093
	<u>44,958</u>	<u>16,093</u>

Baba Budha Ji Educational Trust
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies			
Donations	28,531	28,531	73,350
Gift aid tax recovered	10,221	10,221	11,233
	<u>38,752</u>	<u>38,752</u>	<u>84,583</u>
Other trading activities			
Grants received	48,170	48,170	-
	<u>48,170</u>	<u>48,170</u>	<u>-</u>
Total income and endowments	86,922	86,922	84,583
Expenditure on:			
Other expenditure			
Donations	25,153	25,153	26,024
	<u>25,153</u>	<u>25,153</u>	<u>26,024</u>
Employee costs			
Teachers and priest expenses	10,740	10,740	15,380
Temporary staff	-	-	2,744
	<u>10,740</u>	<u>10,740</u>	<u>18,124</u>
Premises costs			
Rates	665	665	714
Light, heat and power	11,754	11,754	10,480
Premises cleaning	1,498	1,498	1,690
Premises insurances	2,429	2,429	1,449
	<u>16,346</u>	<u>16,346</u>	<u>14,333</u>
General administrative costs, including depreciation and amortisation			
Depreciation of P & M	2,540	2,540	3,416
Depreciation of Computer Equipment	453	453	453
Equipment R & M	5,469	5,469	3,394
Stationery and printing	137	137	241
Food, refreshments and sundry	2,260	2,260	4,092
Telephone, fax and broadband	465	465	566
	<u>11,324</u>	<u>11,324</u>	<u>12,162</u>
Legal and professional costs			
Audit/Independent examination fees	(70)	(70)	1,860
Other legal and professional costs	1,126	1,126	1,101
	<u>1,056</u>	<u>1,056</u>	<u>2,961</u>


Baba Budha Ji Educational Trust
Detailed Statement of Financial Activities

Total of expenditure of other costs	64,619	64,619	73,604
Total expenditure	64,619	64,619	73,604
Net gains on investments	-	-	-
Net income	22,303	22,303	10,979
Net income before other gains/(losses)	22,303	22,303	10,979
Other Gains	-	-	-
Net movement in funds	22,303	22,303	10,979
Reconciliation of funds:			
Total funds brought forward	26,068	26,068	15,089
Total funds carried forward	48,371	48,371	26,068

Signature Certificate

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Document signed by:

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