

**Baba Budha Ji Educational Trust**

**Charity No. 1138700**

**Trustees' Report and Unaudited Accounts**

**31 March 2023**

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Accounts	6 to 10
Statement of Cash flows	11
Detailed Statement of Financial Activities	12 to 13

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity No. 1138700**

**Principal Office**

23 Royce Road  
Peterborough  
PE1 5YB

**Trustees**

The following Trustees served during the year:

Hardev Singh  
Surbajit Singh  
Lakhbir Singh  
Gurdev Singh

**Accountants**

**KX Associates**

**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

S Singh  
16/05/2024



Recoverable Signature

**X** S Singh

S Singh

Signed by: Hardev Singh

16/05/2024

**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 2023 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 to this report to enable a proper understanding of the accounts to be reached.

 Recoverable Signature

**X** S Singh

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S Singh

Signed by: Hardev Singh

S. Singh

16/05/2024

**Baba Budha Ji Educational Trust**  
**Statement of Financial Activities**  
**for the year ended 31 March 2023**

		<b>Unrestricted</b>		
		<b>funds</b>	<b>Total funds</b>	<b>Total funds</b>
		<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>				
Donations and legacies	3	80,061	80,061	82,904
Other trading activities	4	810	810	160
<b>Total</b>		<b>80,871</b>	<b>80,871</b>	<b>83,064</b>
<b>Expenditure on:</b>				
*Other	5	57,677	57,677	41,457
<b>Total</b>		<b>57,677</b>	<b>57,677</b>	<b>41,457</b>
Net gains on investments		-	-	-
<b>Net income</b>	6	<b>23,194</b>	<b>23,194</b>	<b>41,607</b>
<b>Net income before other gains/(losses)</b>		<b>23,194</b>	<b>23,194</b>	<b>41,607</b>
<b>Net movement in funds</b>		<b>23,194</b>	<b>23,194</b>	<b>41,607</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward.		89,978	89,978	48,371
<b>Total funds carried forward.</b>		<b>113,172</b>	<b>113,172</b>	<b>89,798</b>

**Baba Budha Ji Educational Trust**  
**Balance Sheet**

**on 31 March 2023**

**Charity No. 1138700**

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	8	7,035	5,977
		<u>7,035</u>	<u>5,977</u>
<b>Current assets</b>			
Debtors	9	3,044	3,044
Other Debtor		22,040	
Cash at bank and in hand		88,758	88,662
		<u>113,842</u>	<u>91,706</u>
<b>Creditors: Amount falling due within one year</b>	10	(7,705)	(7,705)
		<u>106,137</u>	<u>84,001</u>
<b>Net current assets</b>			
<b>Total assets fewer current liabilities</b>		<u>113,172</u>	<u>89,978</u>
<b>Net assets excluding pension asset or liability</b>		<u>113,172</u>	<u>89,978</u>
<b>Total net assets</b>		<u>113,172</u>	<u>89,978</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	11		
<b>Unrestricted funds</b>	11		
General funds		113,172	89,978
		<u>113,172</u>	<u>89,978</u>
<b>Total funds</b>		<u>113,172</u>	<u>89,978</u>

Approved by the trustees on 16/05/2024

And signed on their behalf by:

S Singh

 Recoverable Signature

**X** S Singh

S. Singh

Signed by: Hardev Singh

16/05/2024

## **1 Accounting policies**

### **Basis of preparation**

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

### **Change in basis of accounting or to previous accounts**

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

### **Fund accounting**

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

### **Income**

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

**Notes to the Accounts**

**Expenditure**

Recognition of expenditure	Expenditure is recognized on an accrual's 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 recognized 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 recognized 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 recognized 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 recognized within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
<b>Income and endowments from:</b>		
HMRC Charities	69,472	69,472
Other Income	13,432	13,432
	160	160
<b>Total</b>	<b>83,064</b>	<b>83,064</b>
<b>Expenditure on:</b>		
Other	41,457	41,457
<b>Total</b>	<b>41,457</b>	<b>41,457</b>
<b>Net income</b>	<b>41,607</b>	<b>41,607</b>
<b>Net income before other gains/(losses)</b>	<b>41,607</b>	<b>41,607</b>
<b>Net movement in funds</b>	<b>41,607</b>	<b>41,607</b>
<b>Reconciliation of funds:</b>		
Total funds brought forward	48,371	48,371
<b>Total funds carried forward</b>	<b>89,978</b>	<b>89,978</b>

3 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Donations	71,827	71,827	69,472
Gift aid tax recovered	8,233	8,233	13,432
	<b>80,060</b>	<b>80,060</b>	<b>82,904</b>

4 Income from other trading activities

	Unrestricted £	Total 2023 £	Total 2022 £
	-	-	-
	810	810	160
	<b>810</b>	<b>810</b>	<b>160</b>

Grants received  
Other Income

5 Other expenditure

	Unrestricted Funds	Total 2023	Total 2022
	£	£	£
Donations	1,001	1,001	-
Kirtan	4273	4273	1,420
Akhand Paaht Behta	3605	3605	1,889
Rations	4012	4012	4,094
Sehaj Paaht	175	175	170
Employee costs	-	-	9,203
Premises costs	35,547	35,547	21,344
Amortization, depreciation, impairment, profit/loss on disposal of fixed assets	2,472	2,472	2,447
General administrative costs	5,931	5,931	890
Legal and professional costs	660	660	-
	<u>57,677</u>	<u>57,677</u>	<u>41,457</u>

6 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,472	2,447

7 Staff costs

Salaries and wages	-	9,203
	<u>-</u>	<u>9,203</u>

No employee received emoluments more than £60,000.

8 Tangible fixed assets

	Plant and machinery	Computer Equipment	Total
	£	£	£
<b>Cost or revaluation</b>			
At 1 April 2022	20,247	1,360	21,607
Addition	2,387	1,143	3,530
At 31 March 2023	<u>22,634</u>	<u>2,503</u>	<u>25,137</u>
<b>Depreciation and impairment</b>			
At 1 April 2022	14,270	1,360	15,630
Depreciation charge for the year	2,091	381	2,277
At 31 March 2023	<u>16,361</u>	<u>1,741</u>	<u>18,102</u>
<b>Net Book Value</b>			
At 31 March 2023	<u>6,273</u>	<u>762</u>	<u>7,035</u>
At 31 March 2022	5,977	-	5,977

		2023	2022
		£	£
9	<b>Debtors</b>		
	Prepayments and accrued income	3,044	3,044
	Other Debtors	22,040	-
		<u>25,084</u>	<u>3,044</u>
10	<b>Creditors:</b>		
	amounts falling due within one year		
	Accruals and deferred income	7,705	7,705
		<u>7,705</u>	<u>7,705</u>
11	<b>Movement in funds</b>		
		Incoming resources (including other gains/losses )	Resources expended
	At 1 April 2023		At 31 March 2022
		£	£
	<b>Unrestricted funds:</b>		
	<b>General funds</b>	89,978	80,871
			(57,677)
			113,172
	<b>Total funds</b>	<u>89,978</u>	<u>80,871</u>
			<u>(57,677)</u>
			<u>113,172</u>
12	<b>Analysis of net assets between funds</b>		
		Unrestricted funds	Total
		£	£
	Fixed assets	7,035	7,035
	Net current assets	106,137	106,137
		<u>113,172</u>	<u>113,172</u>
13	<b>Reconciliation of net debt</b>		
		At 1 April 2022	Cash flows
		£	£
	Cash and cash equivalents	88,662	22,136
		<u>88,662</u>	<u>22,136</u>
	Net debt	<u>88,662</u>	<u>22,136</u>
			110,798
			110,798

**Baba Budha Ji Educational Trust**  
**Statement of Cash flows**  
**for the year ended 31 March 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income per Statement of Financial Activities</b>	23,194	41,607
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	2,472	2,447
Increase in trade and other receivables		
Increase in trade and other payables	-	-
<b>Net cash provided by operating activities</b>	<u>25,666</u>	<u>44,054</u>
<b>Net cash used in investing activities</b>	<u>(3530)</u>	<u>(350)</u>
	-	-
<b>Net cash from financing activities</b>	<u></u>	<u></u>
<b>Net increase in cash and cash equivalents</b>	22,136	43,704
<b>Cash and cash equivalents at the beginning of the year</b>	88,662	44,958
<b>Cash and cash equivalents at the end of the year</b>	<u>110,798</u>	<u>88,662</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	110,798	88,662
	<u>110,798</u>	<u>88,662</u>

**Baba Budha Ji Educational Trust**  
**Statement of Cash flows**  
**for the year ended 31 March 2023**

	Unrestricte d funds 2023	Total funds 2023	Total funds 2022
<b>Income and endowments</b>			
<b>from: Donations and legacies</b>			
Donations	71,828	71,828	69,472
Gift aid tax recovered	8,233	8,233	13,432
	<u>80,061</u>	<u>80,061</u>	<u>82,904</u>
Other trading	-	-	
activities Grants			
Other Income	810	810	160
	<u>80,871</u>	<u>80,871</u>	<u>83,064</u>
<b>Total income and endowments</b>			
<b>Expenditure on:</b>			
Other expenditure			
Donations	1001	1001	-
	<u>1001</u>	<u>1001</u>	<u>-</u>
Employee costs			
Teachers and priest expenses	-	-	9,203
Temporary staff	-	-	
	<u>-</u>	<u>-</u>	<u>9,203</u>
Premises			
costs	80	80	74
Light, heat and power	10,46	10,46	11,22
Premises cleaning	2,367	2,36	1,28
Premises insurance	1,609	1,609	-
Giyani ji Seva	11,953	11,953	-
Indian Jatha	5,500	5,500	-
Nishaan Sahib	245	245	-
Ramaala/Patka	100	100	-
Others	2,509	2,509	-
	<u>3,5548</u>	<u>3,5548</u>	<u>13,261</u>
General administrative			
costs, including			
depreciation and			
amortization	2,091	2,091	1,993

**Baba Budha Ji Educational Trust**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2023**

Depreciation of Computer	381	381	454
Equipment R & M	558	558	
Stationery and printing	82	82	73
General Expense	-	-	4,369
Bank Charge - stopped cheque	429	429	-
Food, refreshments and sundry	-	-	4,094
Others	4,133	4,133	-
Telephone, fax, and broadband	729	729	591
	<u>8,403</u>	<u>8,403</u>	<u>18,993</u>
			-
Legal and professional costs	360	360	-
Service Contract			
Other legal and professional	300	300	-
	<u>660</u>	<u>660</u>	<u>-</u>
Kirtan	4,273	4,273	-
Akhand Paaht Behta	3,605	3,605	-
Rations	4,012	4,012	-
Sehaj Paaht	175	175	-
	<u>12,065</u>	<u>12,065</u>	<u>-</u>
<b>Total of expenditure of other costs</b>	<u>57,677</u>	<u>57,677</u>	<u>57,677</u>
<b>Total expenditure</b>	<u>57,677</u>	<u>57,677</u>	<u>57,677</u>
Net gains on investments			
	<u>23,194</u>	<u>23,194</u>	<u>41,607</u>
<b>Net income</b>			
<b>Net income before other gains/(losses)</b>	<u>23,194</u>	<u>23,194</u>	<u>41,607</u>
Other Gains	-	-	-
<b>Net movement in funds</b>	<u>23,194</u>	<u>23,194</u>	<u>41,607</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	89,978	89,798	48,371
<b>Total funds carried forward</b>	<u>113,172</u>	<u>113,172</u>	<u>89,978</u>

