

THE SIKH SOCIETY OF MILTON KEYNES

England & Wales · Charity number 284603

Details

Other names	GURDWARA BABA ZORAWAR SINGH JI BABA FATEH SINGH JI
Status	Registered
Legal form	Other
Registered	1982-05-12
Register	View on the Charity Commission register

Contact

Address Sikh Society Of Milton Keynes
Phoenix Drive
Leadenhall
Milton Keynes
MK6 5LU

Phone 01908231663

Email sikhsocietymk@gmail.com

Website www.ssmk.org.uk

Activities

Objects: (A) TO ADVANCE THE SIKH RELIGION AND PROVIDE FACILITIES FOR RELIGIOUS WORSHIP AND CEREMONIES. (B) TO ADVANCE EDUCATION OF PERSONS WHO FOLLOW THE SIKH RELIGION RESIDENT IN MILTON KEYNES PARTICULARLY IN THE DOCTRINE OF THE HOLY SIRI GURU GURMUKHI AND ENGLISH LANGUAGE TO THE YOUNGER MEMBERS OF THE SIKH COMMUNITY. (C) TO ADVANCE THE EDUCATION OF THE CITIZENS OF THE UNITED KINGDOM IN SIKH WAYS OF WORSHIP AND LIFE. (D) TO PROVIDE AND PROMOTE FACILITIES FOR RECREATION AND LEISURE-TIME OCCUPATION OF YOUNG MEMBERS OF THE SIKH COMMUNITY IN THE INTEREST OF SOCIAL WELFARE WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID YOUNG MEMBERS.

Activities: Providing a religious place or worship, ceremonies, marriages, christenings etc. Provision of language and music classes. Hosting education events in conjunction with local schools and scout organisations. Working with regulatory, statutory bodies as well as other faith and third sector organisations

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** BOROUGH OF MILTON KEYNES
- Milton Keynes

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£199,087	£134,689	-	-
2024-03-31	£152,375	£103,296	-	-
2023-03-31	£134,486	£57,710	-	-
2022-03-31	£122,445	£72,666	-	-
2021-03-31	£77,533	£54,690	-	-

Trustees

Name	Role	Appointed
Balvir Singh Marwaha		2024-03-03
Harbans Kaur Sidhu		2023-01-08
Harmeet Singh Chhabra		2024-03-03
Harmeet Singh Kochhar		2024-03-12
JAGIR SINGH RAI		2011-09-12
Jagdev Singh		2024-03-03
Jaswant Singh Ruprai		2024-03-03
Jisbeer Kaur Lotey		2024-03-03

THE SIKH SOCIETY OF MILTON KEYNES

England & Wales - Charity number 284603

Accounts

Registered number
0284603

SIKH SOCIETY OF MILTON KEYNES

Report and Accounts

31 March 2025

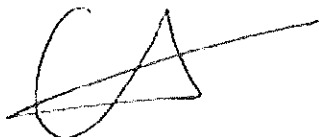
**SIKH SOCIETY OF MILTON KEYNES
Accountants' Report**

**Accountants' report to the Trustees of
SIKH SOCIETY OF MILTON KEYNES**

You consider that the Charity is exempt from an audit for the year ended 31 March 2025. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



**CHARTERS ASSOCIATES
ACCOUNTANTS & AUDITORS**

20 LANGLEY ROAD
SLOUGH
BERKS.
SL3 7AB

3 June 2025

SIKH SOCIETY OF MILTON KEYNES
Profit and Loss Account
for the year ended 31 March 2025

	2025	2024
	£	£
Donations	199,087	152,375
Cost of sales	(2,258)	-
Gross profit	<u>196,829</u>	<u>152,375</u>
Administrative expenses	(119,557)	(86,257)
Operating profit	<u>77,272</u>	<u>66,118</u>
Interest receivable	2,337	185
Interest payable	(14,911)	(17,214)
Profit before taxation	<u>64,698</u>	<u>49,089</u>
Tax on profit	-	-
Profit for the financial year	<u><u>64,698</u></u>	<u><u>49,089</u></u>

SIKH SOCIETY OF MILTON KEYNES

Registered number: 0284603

Balance Sheet

as at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	3	3,083,300	3,083,932
Current assets			
Cash at bank and in hand		98,546	78,130
Creditors: amounts falling due within one year	4	(60,918)	(60,918)
Net current assets		<u>37,628</u>	<u>17,212</u>
Total assets less current liabilities		<u>3,120,928</u>	<u>3,101,144</u>
Creditors: amounts falling due after more than one year	5	(164,743)	(209,657)
Net assets		<u>2,956,185</u>	<u>2,891,487</u>
Capital and reserves			
Profit and loss account		2,956,185	2,891,487
Total funds		<u>2,956,185</u>	<u>2,891,487</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



MR JAGIR SINGH RAI

Treasurer

Approved by the board on 3 June 2025

SIKH SOCIETY OF MILTON KEYNES
Statement of Changes in Equity
for the year ended 31 March 2025

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2023	-	-	-	2,842,398	2,842,398
Profit for the financial year				49,089	49,089
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,891,487</u>	<u>2,891,487</u>
At 1 April 2024	-	-	-	2,891,487	2,891,487
Profit for the financial year				64,698	64,698
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,956,185</u>	<u>2,956,185</u>

SIKH SOCIETY OF MILTON KEYNES
Notes to the Accounts
for the year ended 31 March 2025

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

SIKH SOCIETY OF MILTON KEYNES
Notes to the Accounts
for the year ended 31 March 2025

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

SIKH SOCIETY OF MILTON KEYNES
Notes to the Accounts
for the year ended 31 March 2025

2 Employees	2025	2024
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Tangible fixed assets			
	Land and	Plant and	
	buildings	machinery	Total
	£	etc	£
		£	
Cost			
At 1 April 2024	<u>3,079,716</u>	<u>46,075</u>	<u>3,125,791</u>
At 31 March 2025	<u>3,079,716</u>	<u>46,075</u>	<u>3,125,791</u>
Depreciation			
At 1 April 2024	-	41,859	41,859
Charge for the year	-	632	632
At 31 March 2025	<u>-</u>	<u>42,491</u>	<u>42,491</u>
Net book value			
At 31 March 2025	<u>3,079,716</u>	<u>3,584</u>	<u>3,083,300</u>
At 31 March 2024	<u>3,079,716</u>	<u>4,216</u>	<u>3,083,932</u>

4 Creditors: amounts falling due within one year	2025	2024
	£	£
Bank loans and overdrafts	60,018	60,018
Trade creditors	900	900
	<u>60,918</u>	<u>60,918</u>

5 Creditors: amounts falling due after one year	2025	2024
	£	£
Bank loans	<u>164,743</u>	<u>209,657</u>

6 Other information

SIKH SOCIETY OF MILTON KEYNES is a Charity and registered in England. Its office is:

PHOENIX DRIVE
LEADENHALL
MILTON KEYNES
MK6 5LU

SIKH SOCIETY OF MILTON KEYNES

**Detailed profit and loss account
for the year ended 31 March 2025**

This schedule does not form part of the statutory accounts

	2025	2024
	£	£
Donations	199,087	152,375
Cost of sales	(2,258)	-
Gross profit	<u>196,829</u>	<u>152,375</u>
Administrative expenses	(119,557)	(86,257)
Operating profit	<u>77,272</u>	<u>66,118</u>
Interest receivable	2,337	185
Interest payable	(14,911)	(17,214)
Profit before tax	<u>64,698</u>	<u>49,089</u>

SIKH SOCIETY OF MILTON KEYNES**Detailed profit and loss account****for the year ended 31 March 2025***This schedule does not form part of the statutory accounts*

	2025	2024
	£	£
Donations		
Donations	<u>199,087</u>	<u>152,375</u>
Cost of sales		
Other direct costs	<u>2,258</u>	<u>-</u>
Administrative expenses		
Employee costs:		
Travel and subsistence	<u>-</u>	<u>765</u>
	<u>-</u>	<u>765</u>
Premises costs:		
Rates	619	3,058
Light and heat	29,871	35,075
Cleaning	<u>2,436</u>	<u>5,251</u>
	<u>32,926</u>	<u>43,384</u>
General administrative expenses:		
Telephone and fax	502	899
Subscriptions	53	-
Bank charges	493	519
Insurance	3,877	3,468
Equipment expensed	1,106	1,196
Equipment hire	1,365	1,743
Repairs and maintenance	75,227	27,004
Depreciation	632	744
Donations	<u>1,396</u>	<u>5,635</u>
	<u>84,651</u>	<u>41,208</u>
Legal and professional costs:		
Accountancy fees	900	900
Other legal and professional	<u>1,080</u>	<u>-</u>
	<u>1,980</u>	<u>900</u>
	<u>119,557</u>	<u>86,257</u>

SIKH SOCIETY OF MILTON KEYNES

TRUSTEES REPORT FOR THE YEAR ENDED MARCH 2025

The trustees of the Sikh Society of Milton Keynes present their report and along with the unaudited financial statements for the year ended 31st March 2025. The financial statements comply with the Statement of Recommended Practice (SORP) – Accounting and Reporting by the Charities Act.

The Charity is registered in England, number 284603 and is governed by the constitution adopted 27th April 2003 Revision 08. There were 15 committee members elected in January

Darshan Singh Lotey - President	Harmeet Singh Chhabra
Gurbax Singh Nagra – Vice President	Harmeet Singh Kochhar
Harbans Kaur Sidhu – General Secretary	Jagdev Singh
Santokh Singh Samra – Assistant Gen Sec.	Gurjyot Singh Lider
Jagir Singh Rai - Treasurer	Jisbeer Kaur Lotey
Jaswant Singh Ruprai – Assistant Treasurer	Ranbir Kaur Baga
Balvir Singh Marwaha	Thirath Singh Bassi
Davinder Singh Dhaliwal	

The financial accounts have been prepared and this report is applicable to the period running from 1st April 2024 – 31st March 2025.

The Gurdwara has provided diverse and inclusive initiatives to the congregation and visitors alike from all walks of life which has resulted in increased attendance and empowerment of diverse cultural and religious education.

We have hosted school and scout visits from local and surrounding areas to raise awareness of the beliefs and tenets of the Sikh faith, which is based on equality and inclusive, and welcomes people of all backgrounds.

The following community projects have been started:

Library – this service runs for two hours on 2nd and 3rd Saturday of each month and has been of great interest to children and adults alike. The library has been furnished and stocked with books which are easily accessible and available free of charge to hire. The library also runs home work clubs and assists children in their educational needs.

Garden project – this is a community project that encourages children to grow fruit and vegetables in the grounds of the Gurdwara so we can use them in the free kitchen. Children and adults are encouraged to actively participate in growing of the plants and nurturing them.

Punjabi, Kirtan and Tabla classes are also provided for an hour, once a week where we provide free classes to those wishing to master the art of reciting Sikh scriptures through song and music and also learn speaking and reading Gurmukhi language.

Santhiya classes – these are ongoing and are run weekly. The Sikh Scriptures are recited under the supervision of a learned professional.

ESOL and Numeracy classes were run by MK college for 6-week periods where members of all communities attended. These classes were provided free of charge by the local college.

Goal setting empowerment workshop – This workshop was run for ladies from 14-22 years of age to promote self-awareness, raising esteem and tools to help set valuable goals in life.

The Gurdwara has provided a place of worship and performance of various festivals, weddings, funerals and community events on a regular basis.

Fire safety equipment is regularly monitored and serviced as required. A full BS7671 condition report was completed on all remedial work corrected.

Maintenance work done

Underfloor heating repaired

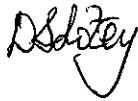
New Hot water boiler installed and commissioned

Gas certificated obtained

TV installed in Langar hall for live streaming programs from main diwan hall

Roof repaired by professional roofing company

Mr Darshan Singh Lotey – President



Date

THE SIKH SOCIETY OF MILTON KEYNES

England & Wales - Charity number 284603

Accounts

Registered number
0284603

SIKH SOCIETY OF MILTON KEYNES

Report and Accounts

31 March 2024

SIKH SOCIETY OF MILTON KEYNES

TRUSTEES REPORT FOR THE YEAR ENDED MARCH 2024

The trustees of the Sikh Society of Milton Keynes present their report and along with the unaudited financial statements for the year ended 31st March 2024. The financial statements comply with the Statement of Recommended Practice (SORP) – Accounting and Reporting by the Charities Act.

The Charity is registered in England, number 284603 and is governed by the constitution adopted 27th April 2003 Revision 08. There were 15 committee members elected in January 2023 and the committee members during the accounting period were as follows:

Darshan Singh Lotey (President)	Gurpal Singh Dhillon
Gurbax Singh Nagra (Vice President)	Harmeet Singh Chhabra
Harbans Kaur Sidhu (General Secretary)	Harmeet Singh Kochar
Jagir Singh Rai (Treasurer)	Jagdev Singh
Jaswant Singh Ruprai	Jisbeer Kaur Lotey
Balvir Singh Marwaha	Thirath Singh Bassi
Ranbir Kaur Baga	Jagjit Singh
Davinder Singh Dhaliwal	

The financial accounts have been prepared and this report is applicable to the period running from 1st April 2023 – 31st March 2024

The Gurdwara is undergoing continued maintenance work and looking at appropriate security measures as per regulations on places of worship.

Gas and Electrical certificates obtained as per legal requirements.

Library project – installed new ipads and shelves as appropriate to accommodate a comfortable place for regular weekly classes. Books are provided in English and Punjabi on Sikh faith, history and culture and classes are provide to children and adults to promote the Sikh religion and Punjabi language.

We actively participate in interfaith education and school children are encouraged to visit our Gurdwara and have better understanding of the teachings, traditions and practices of the Sikh faith in order to promote good relations between people of different faiths.

Fire safety equipment is regularly monitored and serviced as required.

Gurdwara provides a place for the provision of Sikh festivals, weddings, congregations, funerals and community events on a regular basis and donations are received to fund these events.

Langar is provided at all events which is free of charge which is open to all.

Windows have been modified so they open and allow adequate ventilation and circulation of fresh air throughout the building in summer months.

SIKH SOCIETY OF MILTON KEYNES

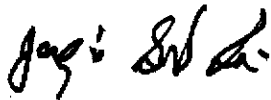
Registered number: 0284603

Balance Sheet

as at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	3	3,083,932	3,084,676
Current assets			
Cash at bank and in hand		78,130	70,637
Creditors: amounts falling due within one year	4	(60,918)	(59,544)
Net current assets		<u>17,212</u>	<u>11,093</u>
Total assets less current liabilities		<u>3,101,144</u>	<u>3,095,769</u>
Creditors: amounts falling due after more than one year	5	(209,657)	(253,371)
Net assets		<u>2,891,487</u>	<u>2,842,398</u>
Capital and reserves			
Profit and loss account		2,891,487	2,842,398
Total funds		<u>2,891,487</u>	<u>2,842,398</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



MR JAGIR SINGH RAI

Treasurer

Approved by the board on 12 June 2024

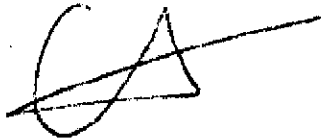
SIKH SOCIETY OF MILTON KEYNES
Accountants' Report

Accountants' report to the Trustees of
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In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



CHARTERS ASSOCIATES
ACCOUNTANTS & AUDITORS

20 LANGLEY ROAD
SLOUGH
BERKS.
SL3 7AB

12 June 2024

SIKH SOCIETY OF MILTON KEYNES
Profit and Loss Account
for the year ended 31 March 2024

	2024	2023
	£	£
Donations	152,375	134,486
Cost of sales	-	(4,200)
Gross profit	<u>152,375</u>	<u>130,286</u>
Administrative expenses	(86,257)	(43,385)
Operating profit	<u>66,118</u>	<u>86,901</u>
Interest receivable	185	-
Interest payable	(17,214)	(10,125)
Profit before taxation	<u>49,089</u>	<u>76,776</u>
Tax on profit	-	-
Profit for the financial year	<u>49,089</u>	<u>76,776</u>

SIKH SOCIETY OF MILTON KEYNES

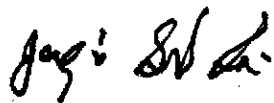
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as at 31 March 2024

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MR JAGIR SINGH RAI

Treasurer

Approved by the board on 12 June 2024

SIKH SOCIETY OF MILTON KEYNES
Statement of Changes In Equity
for the year ended 31 March 2024

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2022	-	-	-	2,765,622	2,765,622
Profit for the financial year				76,776	76,776
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,842,398</u>	<u>2,842,398</u>
At 1 April 2023	-	-	-	2,842,398	2,842,398
Profit for the financial year				49,089	49,089
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,891,487</u>	<u>2,891,487</u>

SIKH SOCIETY OF MILTON KEYNES
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for the year ended 31 March 2024

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Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

SIKH SOCIETY OF MILTON KEYNES

Notes to the Accounts

for the year ended 31 March 2024

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

SIKH SOCIETY OF MILTON KEYNES
Notes to the Accounts
for the year ended 31 March 2024

2 Employees	2024	2023
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Tangible fixed assets			
	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2023	3,079,716	46,075	3,125,791
At 31 March 2024	<u>3,079,716</u>	<u>46,075</u>	<u>3,125,791</u>
Depreciation			
At 1 April 2023	-	41,115	41,115
Charge for the year	-	744	744
At 31 March 2024	<u>-</u>	<u>41,859</u>	<u>41,859</u>
Net book value			
At 31 March 2024	<u>3,079,716</u>	<u>4,216</u>	<u>3,083,932</u>
At 31 March 2023	<u>3,079,716</u>	<u>4,960</u>	<u>3,084,676</u>

4 Creditors: amounts falling due within one year	2024	2023
	£	£
Bank loans and overdrafts	60,018	58,824
Trade creditors	900	720
	<u>60,918</u>	<u>59,544</u>

5 Creditors: amounts falling due after one year	2024	2023
	£	£
Bank loans	<u>209,657</u>	<u>253,371</u>

6 Other information

SIKH SOCIETY OF MILTON KEYNES is a Charity and registered in England. Its office is:

PHOENIX DRIVE
LEADENHALL
MILTON KEYNES
MK6 5LU

SIKH SOCIETY OF MILTON KEYNES**Detailed profit and loss account****for the year ended 31 March 2024***This schedule does not form part of the statutory accounts*

	2024	2023
	£	£
Donations	152,375	134,486
Cost of sales	-	(4,200)
Gross profit	<u>152,375</u>	<u>130,286</u>
Administrative expenses	(86,257)	(43,385)
Operating profit	<u>66,118</u>	<u>86,901</u>
Interest receivable	185	-
Interest payable	(17,214)	(10,125)
Profit before tax	<u>49,089</u>	<u>76,776</u>

SIKH SOCIETY OF MILTON KEYNES**Detailed profit and loss account****for the year ended 31 March 2024***This schedule does not form part of the statutory accounts*

	2024	2023
	£	£
Donations		
Donations	<u>152,375</u>	<u>134,486</u>
Cost of sales		
Subcontractor costs	<u>-</u>	<u>4,200</u>
Administrative expenses		
Employee costs:		
Wages and salaries	-	2,410
Travel and subsistence	765	-
	<u>765</u>	<u>2,410</u>
Premises costs:		
Rates	3,058	3,436
Light and heat	35,075	22,495
Cleaning	5,251	1,189
	<u>43,384</u>	<u>27,120</u>
General administrative expenses:		
Telephone and fax	899	725
Subscriptions	-	233
Bank charges	519	469
Insurance	3,468	1,600
Equipment expensed	1,196	-
Equipment hire	1,743	-
Repairs and maintenance	27,004	4,324
Depreciation	744	875
Donations	5,635	-
	<u>41,208</u>	<u>8,226</u>
Legal and professional costs:		
Accountancy fees	900	720
Other legal and professional	-	4,909
	<u>900</u>	<u>5,629</u>
	<u>86,257</u>	<u>43,385</u>

THE SIKH SOCIETY OF MILTON KEYNES

England & Wales - Charity number 284603

Accounts

Registered number
0284603

SIKH SOCIETY OF MILTON KEYNES

Report and Accounts

31 March 2023

SIKH SOCIETY OF MILTON KEYNES

TRUSTEES REPORT FOR THE YEAR ENDED MARCH 2023

The trustees of the Sikh Society of Milton Keynes present their report and along with the unaudited financial statements for the year ended 31st March 2023. The financial statements comply with the Statement of Recommended Practice (SORP) – Accounting and Reporting by the Charities Act.

The charity is registered in England, number 284603 and is governed by the constitution adopted 27th April 2003 Revision 08. There were 15 committee members elected in January 2023 and the committee members during the accounting period were as follows:-

Darshan Singh Lotey (President)	Gurpal Singh Dhillon
Gurbax Singh Nagra (Vice President)	Harmeet Singh Chhabra
Harbans Kaur Sidhu (General Secretary)	Harmeet Singh Kochar
Jagir Singh Rai (Treasurer)	Jagdev Singh
Jaswant Singh Ruprai	Jagjit Singh
Balvir Singh Marwaha	Jisbeer Kaur Lotey
Davinder Singh Dhaliwal	Thirath Singh Bassi
Ranbir Kaur Baga	

The financial accounts have been prepared and this report is applicable to the period running from 1st April 2022 – 31st March 2023.

The Gurdwara has undergone substantial maintenance work and has been extremely busy with bookings with an increase in number of congregations and Sukhmani Sahib programmes and weddings. The following work was done over the last seven months:

Gas boilers serviced and got annual certificates as per legal requirements

Electricity certificates obtained as per legal requirements

Domes and exterior of Gurdwara, windows, coping cleaned by professional cleaning company

Second floor washroom renovated by installation of new sanitary ware, wall panels and fan

Gents toilets on ground floor repaired

DVR's replaced with high definition cameras and broken cameras replaced with new

Projector screens replaced with new ones

Fans installed in Darbar Sahib to ensure cool air flow in the summer

Safetech contract renewed, fire extinguishers and emergency lights brought up to standard

Kitchen burners serviced and one replaced with new, gas pipe covered as recommended by kitchen inspector, freezer replaced with new, fitted a new table in kitchen and shelves in store room.

Laundry room made separate with washing machine installed so large sheets can be washed in house.

Kitchen inspection done and obtained 5 stars – recommended work carried out
First aid training done and equipment renewed as required
Defibrillator bought and training provided by South Central Ambulance Service on how to use it.
Maintenance work on broken lights – flood lights, loft lights and other lights replaced
Hand wash basin taps on ground floor, entrance and Darbar Sahib were leaking – replaced with sensor taps
Pantry room has new shelves and pots have been tidied up by fitting sturdy shelves
New speaker stands for Ragi Jathas bought
Fire training provided and log books updated as per requirement
Library project ongoing and looking into upcoming training programmes, Punjabi classes and Kiddie Sangat classes, Santhiya classes and Gatka classes provided
Weddings done – 7 in total so far and Sukhmani Sahib bookings on most Saturdays
Sunday Divans with Langar, Thursday Simran programmes on a regular basis
School visits from surrounding area to encourage interfaith education have been provided
Office updated with new PC and printer, website and facebook re-started and actively promote monthly programmes or other events.

Gurdwara has spent substantial amount of funds and have had donations to cover the costs involved Functions such as Vaisakhi have been celebrated. All committee members continue to provide their time on a voluntary basis and no personal expenses have been paid to any of them.

Treasurers report on Gurdwara finances:-

Credit balance Lloyds TSB £810.40

Natwest Current account £ 72768.87

Natwest Reserve account - £ 50315.85

Outstanding Loan £ 291508.87

The aims of the Charity for the benefit of the community have been met and the committee members have complied with the duty in section 4 of the Charities Act 2006.

ON BEHALF OF THE TRUSTEES

.....*D. S. Lotey*.....

Mr Darshan Singh Lotey – President

Date 7 August 2023

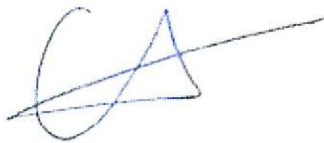
**SIKH SOCIETY OF MILTON KEYNES
Accountants' Report**

**Accountants' report to the Trustees of
SIKH SOCIETY OF MILTON KEYNES**

You consider that the Charity is exempt from an audit for the year ended 31 March 2023. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



**CHARTERS ASSOCIATES
ACCOUNTANTS & AUDITORS**

20 LANGLEY ROAD
SLOUGH
BERKS.
SL3 7AB

7 August 2023

SIKH SOCIETY OF MILTON KEYNES
Profit and Loss Account
for the year ended 31 March 2023

	2023	2022
	£	£
Donations	134,486	122,445
Cost of sales	(4,200)	(2,450)
Gross profit	<u>130,286</u>	<u>119,995</u>
Administrative expenses	(43,385)	(66,222)
Operating profit	<u>86,901</u>	<u>53,773</u>
Interest payable	(10,125)	(3,994)
Profit before taxation	<u>76,776</u>	<u>49,779</u>
Tax on profit	-	-
Profit for the financial year	<u>76,776</u>	<u>49,779</u>

SIKH SOCIETY OF MILTON KEYNES

Registered number: 0284603

Balance Sheet

as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	3,084,676	3,085,551
Current assets			
Cash at bank and in hand		70,637	39,460
Creditors: amounts falling due within one year	4	(59,544)	(55,344)
Net current assets/(liabilities)		<u>11,093</u>	<u>(15,884)</u>
Total assets less current liabilities		<u>3,095,769</u>	<u>3,069,667</u>
Creditors: amounts falling due after more than one year	5	(253,371)	(304,045)
Net assets		<u>2,842,398</u>	<u>2,765,622</u>
Capital and reserves			
Profit and loss account		2,842,398	2,765,622
Total funds		<u>2,842,398</u>	<u>2,765,622</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

MR JAGIR SINGH RAI

Treasurer

Approved by the board on 7 August 2023

SIKH SOCIETY OF MILTON KEYNES
Statement of Changes in Equity
for the year ended 31 March 2023

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2021	-	-	-	2,715,843	2,715,843
Profit for the financial year				49,779	49,779
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,765,622</u>	<u>2,765,622</u>
At 1 April 2022	-	-	-	2,765,622	2,765,622
Profit for the financial year				76,776	76,776
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,842,398</u>	<u>2,842,398</u>

SIKH SOCIETY OF MILTON KEYNES

Notes to the Accounts

for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

SIKH SOCIETY OF MILTON KEYNES
Notes to the Accounts
for the year ended 31 March 2023

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

SIKH SOCIETY OF MILTON KEYNES
Notes to the Accounts
for the year ended 31 March 2023

2 Employees		2023	2022
		Number	Number
Average number of persons employed by the company		<u>1</u>	<u>1</u>
3 Tangible fixed assets			
	Land and	Plant and	
	buildings	machinery	
	£	etc	Total
		£	£
Cost			
At 1 April 2022	<u>3,079,716</u>	<u>46,075</u>	<u>3,125,791</u>
At 31 March 2023	<u>3,079,716</u>	<u>46,075</u>	<u>3,125,791</u>
Depreciation			
At 1 April 2022	-	40,240	40,240
Charge for the year	-	875	875
At 31 March 2023	<u>-</u>	<u>41,115</u>	<u>41,115</u>
Net book value			
At 31 March 2023	<u>3,079,716</u>	<u>4,960</u>	<u>3,084,676</u>
At 31 March 2022	<u>3,079,716</u>	<u>5,835</u>	<u>3,085,551</u>
4 Creditors: amounts falling due within one year		2023	2022
		£	£
Bank loans and overdrafts		58,824	54,624
Trade creditors		<u>720</u>	<u>720</u>
		<u>59,544</u>	<u>55,344</u>
5 Creditors: amounts falling due after one year		2023	2022
		£	£
Bank loans		<u>253,371</u>	<u>304,045</u>

6 Other information

SIKH SOCIETY OF MILTON KEYNES is a Charity and registered in England. Its office is:

PHOENIX DRIVE
LEADENHALL
MILTON KEYNES
MK6 5LU

SIKH SOCIETY OF MILTON KEYNES

Detailed profit and loss account

for the year ended 31 March 2023

This schedule does not form part of the statutory accounts

	2023	2022
	£	£
Donations	134,486	122,445
Cost of sales	(4,200)	(2,450)
Gross profit	<u>130,286</u>	<u>119,995</u>
Administrative expenses	(43,385)	(66,222)
Operating profit	<u>86,901</u>	<u>53,773</u>
Interest payable	(10,125)	(3,994)
Profit before tax	<u>76,776</u>	<u>49,779</u>

SIKH SOCIETY OF MILTON KEYNES

Detailed profit and loss account

for the year ended 31 March 2023

This schedule does not form part of the statutory accounts

	2023 £	2022 £
Donations		
Donations	<u>134,486</u>	<u>122,445</u>
Cost of sales		
Subcontractor costs	<u>4,200</u>	<u>2,450</u>
Administrative expenses		
Employee costs:		
Wages and salaries	<u>2,410</u>	<u>20,415</u>
	<u>2,410</u>	<u>20,415</u>
Premises costs:		
Rates	3,436	-
Light and heat	22,495	22,987
Cleaning	<u>1,189</u>	<u>1,675</u>
	<u>27,120</u>	<u>24,662</u>
General administrative expenses:		
Telephone and fax	725	751
Subscriptions	233	536
Bank charges	469	508
Insurance	1,600	3,356
Equipment expensed	-	1,110
Repairs and maintenance	4,324	11,634
Depreciation	<u>875</u>	<u>1,030</u>
	<u>8,226</u>	<u>18,925</u>
Legal and professional costs:		
Accountancy fees	720	720
Other legal and professional	<u>4,909</u>	<u>1,500</u>
	<u>5,629</u>	<u>2,220</u>
	<u>43,385</u>	<u>66,222</u>

THE SIKH SOCIETY OF MILTON KEYNES

England & Wales - Charity number 284603

Accounts

Registered number
0284603

SIKH SOCIETY OF MILTON KEYNES

Report and Accounts

31 March 2022

SIKH SOCIETY OF MILTON KEYNES

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees of the Sikh Society of Milton Keynes present their report and along with the Unaudited financial statements for the year ended 31st March 2022. The financial statements comply with the Statement of Recommended Practice (SORP) – Accounting and Reporting by the Charities Act.

The charity is registered in England, number 284603 and is governed by constitution adopted 27th April 2003 Revision 08. The trustees during the accounting period were as follows: -

Jagjit Singh Khera (President)
Jagir Singh Rai (Treasurer)
Balvir Singh Marwaha
Ajinder Singh Gawera
Harmeet Singh Chhabra
Jisbeer Kaur Lotey
Davinder Kaur Lider
Kamaljit Kaur Sangha
Harmeet Kochhar
Harmeet Chawla
Gurvinder Singh

The financial accounts have been prepared and this report is applicable to the period running from 1st April 2021 – 31st March 2022.

Due to the COVID-19 pandemic and lockdown restrictions during the course of 2020 through to 2022, the services at the Gurdwara were restricted to individual prayers, in accordance with the government guidelines. As a result, the footfall significantly reduced during this period.

Once lockdown measures were lifted, communal prayers commenced with daily morning and evening diwans and communal prayers on Sunday.

During this period there were no Punjabi classes or school visits.

There were bookings for weddings in accordance with government guidelines.

The roof of the Gurdwara was repaired by volunteers and all the equipment was serviced and maintenance contracts are in place for the next year including boilers, heating and lift.

All committee members have continued to provide their time on voluntary basis and no personal expenses have been paid to any of them.

The aims of the Charity for the benefit of the community have been met and the Trustees have complied with the duty in section 4 of the Charities Act 2006.

ON BEHALF OF THE TRUSTEES:



.....
Mr. Jagjit Singh Khera - President

Date 08 JUNE 2022

**SIKH SOCIETY OF MILTON KEYNES
Accountants' Report**

**Accountants' report to the Trustees of
SIKH SOCIETY OF MILTON KEYNES**

You consider that the Charity is exempt from an audit for the year ended 31 March 2022. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



CHARTERS ASSOCIATES
ACCOUNTANTS & AUDITORS

20 LANGLEY ROAD
SLOUGH
BERKS.
SL3 7AB

8 June 2022

SIKH SOCIETY OF MILTON KEYNES
Profit and Loss Account
for the year ended 31 March 2022

	2022	2021
	£	£
Donations	122,445	77,533
Cost of sales	(2,450)	(3,252)
Gross profit	<u>119,995</u>	<u>74,281</u>
Administrative expenses	(66,222)	(51,767)
Other operating income	-	3,567
Operating profit	<u>53,773</u>	<u>26,081</u>
Interest receivable	-	4
Interest payable	(3,994)	(3,242)
Profit before taxation	<u>49,779</u>	<u>22,843</u>
Tax on profit	-	-
Profit for the financial year	<u>49,779</u>	<u>22,843</u>

SIKH SOCIETY OF MILTON KEYNES

Registered number: 0284603

Balance Sheet

as at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	2	3,085,551	3,086,581
Current assets			
Cash at bank and in hand		39,460	30,111
Creditors: amounts falling due within one year	3	(55,344)	(55,224)
Net current liabilities		<u>(15,884)</u>	<u>(25,113)</u>
Total assets less current liabilities		<u>3,069,667</u>	<u>3,061,468</u>
Creditors: amounts falling due after more than one year	4	(304,045)	(345,625)
Net assets		<u>2,765,622</u>	<u>2,715,843</u>
Capital and reserves			
Profit and loss account		2,765,622	2,715,843
Total funds		<u>2,765,622</u>	<u>2,715,843</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

MR JAGIR SINGH RAI

Treasurer

Approved by the board on 8 June 2022

SIKH SOCIETY OF MILTON KEYNES
Statement of Changes in Equity
for the year ended 31 March 2022

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2020	-	-	-	2,693,000	2,693,000
Profit for the financial year				22,843	22,843
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,715,843</u>	<u>2,715,843</u>
At 1 April 2021	-	-	-	2,715,843	2,715,843
Profit for the financial year				49,779	49,779
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,765,622</u>	<u>2,765,622</u>

SIKH SOCIETY OF MILTON KEYNES
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

SIKH SOCIETY OF MILTON KEYNES
Notes to the Accounts
for the year ended 31 March 2022

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

SIKH SOCIETY OF MILTON KEYNES
Notes to the Accounts
for the year ended 31 March 2022

2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2021	3,079,716	46,075	3,125,791
At 31 March 2022	<u>3,079,716</u>	<u>46,075</u>	<u>3,125,791</u>
Depreciation			
At 1 April 2021	-	39,210	39,210
Charge for the year	-	1,030	1,030
At 31 March 2022	<u>-</u>	<u>40,240</u>	<u>40,240</u>
Net book value			
At 31 March 2022	<u>3,079,716</u>	<u>5,835</u>	<u>3,085,551</u>
At 31 March 2021	<u>3,079,716</u>	<u>6,865</u>	<u>3,086,581</u>

3 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	54,624	54,624
Trade creditors	720	600
	<u>55,344</u>	<u>55,224</u>

4 Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans	<u>304,045</u>	<u>345,625</u>

5 Other information

SIKH SOCIETY OF MILTON KEYNES is a Charity and registered in England. Its office is:

PHOENIX DRIVE
LEADENHALL
MILTON KEYNES
MK6 5LU

SIKH SOCIETY OF MILTON KEYNES**Detailed profit and loss account
for the year ended 31 March 2022***This schedule does not form part of the statutory accounts*

	2022 £	2021 £
Donations	122,445	77,533
Cost of sales	(2,450)	(3,252)
Gross profit	<u>119,995</u>	<u>74,281</u>
Administrative expenses	(66,222)	(51,767)
Other operating income	-	3,567
Operating profit	<u>53,773</u>	<u>26,081</u>
Interest receivable	-	4
Interest payable	(3,994)	(3,242)
Profit before tax	<u>49,779</u>	<u>22,843</u>

SIKH SOCIETY OF MILTON KEYNES**Detailed profit and loss account****for the year ended 31 March 2022***This schedule does not form part of the statutory accounts*

	2022 £	2021 £
Donations		
Donations	<u>122,445</u>	<u>77,533</u>
Cost of sales		
Subcontractor costs	<u>2,450</u>	<u>3,252</u>
Administrative expenses		
Employee costs:		
Wages and salaries	<u>20,415</u>	<u>8,917</u>
	<u>20,415</u>	<u>8,917</u>
Premises costs:		
Light and heat	22,987	25,815
Cleaning	<u>1,675</u>	<u>835</u>
	<u>24,662</u>	<u>26,650</u>
General administrative expenses:		
Telephone and fax	751	726
Subscriptions	536	-
Bank charges	508	454
Insurance	3,356	3,088
Equipment expensed	1,110	5,629
Repairs and maintenance	11,634	4,252
Depreciation	<u>1,030</u>	<u>1,211</u>
	<u>18,925</u>	<u>15,360</u>
Legal and professional costs:		
Accountancy fees	720	840
Other legal and professional	<u>1,500</u>	<u>-</u>
	<u>2,220</u>	<u>840</u>
	<u>66,222</u>	<u>51,767</u>
Other operating income		
Other operating income	<u>-</u>	<u>3,567</u>

THE SIKH SOCIETY OF MILTON KEYNES

England & Wales - Charity number 284603

Accounts

Registered number
0284603

SIKH SOCIETY OF MILTON KEYNES

Report and Accounts

31 March 2021

SIKH SOCIETY OF MILTON KEYNES

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees of the Sikh Society of Milton Keynes present their report and along with the Unaudited financial statements for the year ended 31st March 2021. The financial statements comply with the Statement of Recommended Practice (SORP) – Accounting and Reporting by the Charities Act.

The charity is registered in England, number 284603 and is governed by constitution adopted 27th April 2003 Revision 08. The trustees during the accounting period were as follows: -

Jagjit Singh Khera (President)
Jagir Singh Rai (Treasurer)
Balvir Singh Marwaha
Ajinder Singh Gawera
Harmeet Singh Chhabra
Jisbeer Kaur Lotey
Davinder Kaur Lider
Kamaljit Kaur Sangha
Harmeet Kochhar
Harmeet Chawla
Gurvinder Singh

The financial accounts have been prepared and this report is applicable to the period running from 1st April 2020 – 31st March 2021.

Due to the COVID-19 pandemic and lockdown restrictions during the course of 2020 through to 2021, the services at the Gurdwara were restricted to individual prayers, in accordance with the government guidelines. As a result, the footfall significantly reduced during this period.

Once lockdown measures were lifted, communal prayers commenced with daily morning and evening diwans and communal prayers on Sunday.

During this period there were no Punjabi classes or school visits.

There were bookings for weddings in accordance with government guidelines.

The roof of the Gurdwara was repaired by volunteers and all the equipment was serviced and maintenance contracts are in place for the next year including boilers, heating and lift.

All committee members have continued to provide their time on voluntary basis and no personal expenses have been paid to any of them.

The aims of the Charity for the benefit of the community have been met and the Trustees have complied with the duty in section 4 of the Charities Act 2006.

ON BEHALF OF THE TRUSTEES:



.....
Mr. Jagjit Singh Khera - President

Date 21 DECEMBER 2021

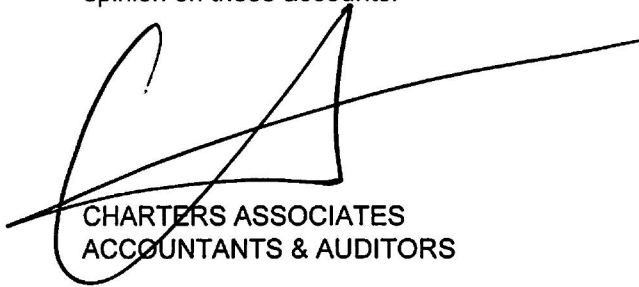
**SIKH SOCIETY OF MILTON KEYNES
Accountants' Report**

**Accountants' report to the Trustees of
SIKH SOCIETY OF MILTON KEYNES**

You consider that the Charity is exempt from an audit for the year ended 31 March 2021. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



CHARTERS ASSOCIATES
ACCOUNTANTS & AUDITORS

20 LANGLEY ROAD
SLOUGH
BERKS.
SL3 7AB

21 December 2021

SIKH SOCIETY OF MILTON KEYNES
Profit and Loss Account
for the year ended 31 March 2021

	2021	2020
	£	£
Donations	77,533	150,805
Cost of sales	(3,252)	(1,350)
Gross profit	<u>74,281</u>	<u>149,455</u>
Administrative expenses	(51,767)	(61,396)
Other operating income	3,567	-
Operating profit	<u>26,081</u>	<u>88,059</u>
Interest receivable	4	23
Interest payable	(3,242)	(9,801)
Profit before taxation	<u>22,843</u>	<u>78,281</u>
Tax on profit	-	-
Profit for the financial year	<u><u>22,843</u></u>	<u><u>78,281</u></u>

SIKH SOCIETY OF MILTON KEYNES

Registered number: 0284603

Balance Sheet

as at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	2	3,086,581	3,087,792
Current assets			
Cash at bank and in hand		30,111	13,972
Creditors: amounts falling due within one year	3	(55,224)	(55,224)
Net current liabilities		<u>(25,113)</u>	<u>(41,252)</u>
Total assets less current liabilities		<u>3,061,468</u>	<u>3,046,540</u>
Creditors: amounts falling due after more than one year	4	(345,625)	(353,540)
Net assets		<u>2,715,843</u>	<u>2,693,000</u>
Capital and reserves			
Profit and loss account		2,715,843	2,693,000
Total funds		<u>2,715,843</u>	<u>2,693,000</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



MR JAGIR SINGH RAI

Treasurer

Approved by the board on 21 December 2021

SIKH SOCIETY OF MILTON KEYNES
Statement of Changes in Equity
for the year ended 31 March 2021

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2019	-	-	-	2,614,719	2,614,719
Profit for the financial year				78,281	78,281
At 31 March 2020	-	-	-	2,693,000	2,693,000
At 1 April 2020	-	-	-	2,693,000	2,693,000
Profit for the financial year				22,843	22,843
At 31 March 2021	-	-	-	2,715,843	2,715,843

SIKH SOCIETY OF MILTON KEYNES
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
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Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

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SIKH SOCIETY OF MILTON KEYNES

Notes to the Accounts

for the year ended 31 March 2021

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

SIKH SOCIETY OF MILTON KEYNES
Notes to the Accounts
for the year ended 31 March 2021

2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2020	3,079,716	46,075	3,125,791
At 31 March 2021	3,079,716	46,075	3,125,791
Depreciation			
At 1 April 2020	-	37,999	37,999
Charge for the year	-	1,211	1,211
At 31 March 2021	-	39,210	39,210
Net book value			
At 31 March 2021	3,079,716	6,865	3,086,581
At 31 March 2020	3,079,716	8,076	3,087,792

3 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	54,624	54,624
Trade creditors	600	600
	55,224	55,224

4 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	345,625	353,540

5 Other information

SIKH SOCIETY OF MILTON KEYNES is a Charity and registered in England. Its office is:

PHOENIX DRIVE
LEADENHALL
MILTON KEYNES
MK6 5LU

SIKH SOCIETY OF MILTON KEYNES**Detailed profit and loss account****for the year ended 31 March 2021***This schedule does not form part of the statutory accounts*

	2021	2020
	£	£
Donations	77,533	150,805
Cost of sales	(3,252)	(1,350)
Gross profit	<u>74,281</u>	<u>149,455</u>
Administrative expenses	(51,767)	(61,396)
Other operating income	3,567	-
Operating profit	<u>26,081</u>	<u>88,059</u>
Interest receivable	4	23
Interest payable	(3,242)	(9,801)
Profit before tax	<u><u>22,843</u></u>	<u><u>78,281</u></u>

SIKH SOCIETY OF MILTON KEYNES**Detailed profit and loss account****for the year ended 31 March 2021***This schedule does not form part of the statutory accounts*

	2021	2020
	£	£
Donations		
Donations	<u>77,533</u>	<u>150,805</u>
Cost of sales		
Subcontractor costs	<u>3,252</u>	<u>1,350</u>
Administrative expenses		
Employee costs:		
Wages and salaries	<u>8,917</u>	<u>10,699</u>
	<u>8,917</u>	<u>10,699</u>
Premises costs:		
Light and heat	25,815	26,487
Cleaning	<u>835</u>	<u>1,028</u>
	<u>26,650</u>	<u>27,515</u>
General administrative expenses:		
Telephone and fax	726	727
Subscriptions	-	225
Bank charges	454	553
Insurance	3,088	2,900
Equipment expensed	5,629	3,669
Repairs and maintenance	4,252	6,973
Depreciation	1,211	1,425
Donations	-	4,622
	<u>15,360</u>	<u>21,094</u>
Legal and professional costs:		
Accountancy fees	840	600
Advertising and PR	-	1,488
	<u>840</u>	<u>2,088</u>
	<u>51,767</u>	<u>61,396</u>
Other operating income		
Other operating income	<u>3,567</u>	<u>-</u>