

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Sikh Resource & Community Development
Centre

Wormald & Partners
Chartered Accountants (ICAEW)
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

**Sikh Resource & Community Development
Centre**

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for the Year Ended 31 March 2021**

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**Sikh Resource & Community Development
Centre**

**Report of the Trustees
for the Year Ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to encourage and promote the learning of the principals of the Sikh culture and religion, represent Sikh interests in a variety of forums, provide information resources, work for the provision of Asian language with teaching to achieve a multicultural education.

The main activities to achieve are:

To work for the provision of Asian language teaching in schools and thus achieve a multicultural education.
To encourage the learning principles of the Sikh religion with a view to ensuring harmonious social relations in Bristol.

Public benefit

The Trustees have complied with their duty under section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Summary of main objectives in relation to the above objects

In furtherance of the above objects by not further or otherwise the organisation shall:

- i. Promote and provide mother-tongue language teaching for adults;
- ii. Help Sikh youth to understand their heritage and also to increase the awareness of Sikhism amongst other non-Sikhs;
- iii. To print and publish any newspapers, periodicals, books or leaflets that are necessary for promotion;
- iv. To arrange and provide for or join in arranging and providing for the holding of exhibitions, meetings, lectures, seminars and training courses for young people, single, unemployed and unskilled women;
- v. To purchase, take on lease or in exchange hire or otherwise acquire any property and rights and privileges necessary as foresaid;
- vi. To make regulations for the management of any property this may be acquired
- vii. To arrange activities for the community development with the partnership of the other organisations.

FINANCIAL REVIEW

Reserves policy

The Centre aims to hold at least 3 months salaries for staff and for the running costs of the Centre in reserves. However, in an attempt to move into the Barton Hill building, all reserves have been used for refurbishment

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

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

The Trustees are responsible for safeguarding the assets of the charity and hence for taking steps for the prevention and detection of fraud and other irregularities. They are also responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity.

Trustees are elected at the Annual General Meeting by the general members. The committee must have a minimum of five and a maximum of ten members. In addition the committee may co-opt additional members provided that not more than one-third are co-opted.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

297960

Principal address

c/o Mr Manjit Singh, Treasurer
87 Badminton Road
Downend
Bristol
BS16 6BU

**Sikh Resource & Community Development
Centre**

**Report of the Trustees
for the Year Ended 31 March 2021**

Trustees

Mr Lakhbir Singh	- Chair
Mr Dilawer Singh	- Secretary
Mr Manjit Singh	- Treasurer
Mr Jaswani Singh Bhaker	

Independent Examiner

Wormald & Partners
Chartered Accountants (ICAEW)
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

Approved by order of the board of trustees on and signed on its behalf by:

.....
Trustee

**Independent Examiner's Report to the Trustees of
Sikh Resource & Community Development
Centre**

Independent examiner's report to the trustees of Sikh Resource & Community Development Centre

I report to the charity trustees on my examination of the accounts of Sikh Resource & Community Development Centre (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 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:

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

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

D R Patel FCA
Senior Partner
Wormald & Partners
Chartered Accountants (ICAEW)
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

Date:

**Sikh Resource & Community Development
Centre**

**Statement of Financial Activities
for the Year Ended 31 March 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Charitable Activities		10,000	-	10,000	-
Investment income	2	-	-	-	1
Other income		32,000	-	32,000	16,975
Total		<u>42,000</u>	<u>-</u>	<u>42,000</u>	<u>16,976</u>
 EXPENDITURE ON					
Charitable activities					
Charitable Activities	3	11,775	-	11,775	10,818
NET INCOME		<u>30,225</u>	<u>-</u>	<u>30,225</u>	<u>6,158</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		123,846	-	123,846	117,688
TOTAL FUNDS CARRIED FORWARD		<u><u>154,071</u></u>	<u><u>-</u></u>	<u><u>154,071</u></u>	<u><u>123,846</u></u>

The notes form part of these financial statements

**Sikh Resource & Community Development
Centre**

**Balance Sheet
31 March 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	6	216,394	-	216,394	216,483
CURRENT ASSETS					
Debtors	7	38,710	-	38,710	18,551
Cash at bank and in hand		13,392	-	13,392	2,327
		<u>52,102</u>	<u>-</u>	<u>52,102</u>	<u>20,878</u>
CREDITORS					
Amounts falling due within one year	8	(6,828)	-	(6,828)	(8,973)
NET CURRENT ASSETS		<u>45,274</u>	<u>-</u>	<u>45,274</u>	<u>11,905</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		261,668	-	261,668	228,388
CREDITORS					
Amounts falling due after more than one year	9	(107,597)	-	(107,597)	(104,542)
NET ASSETS		<u>154,071</u>	<u>-</u>	<u>154,071</u>	<u>123,846</u>
FUNDS	12				
Unrestricted funds				154,071	123,846
TOTAL FUNDS				<u>154,071</u>	<u>123,846</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Trustee

**Sikh Resource & Community Development
Centre**

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Land & Building - Not Provided (See note below)
Fixtures and fittings - 25% on reducing balance basis

The trustees have carried out a full impairment review in accordance with FRS 11, as a result of which no depreciation charge is made in respect of Land & Building on the ground that the estimated residual value is not materially different from its carrying value in the Balance Sheet.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

2. INVESTMENT INCOME

	2021 £	2020 £
Interest Receivable	-	1
	<u> </u>	<u> </u>

**Sikh Resource & Community Development
Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

3. CHARITABLE ACTIVITIES COSTS

	Support costs £ <u>11,775</u>
Charitable Activities	

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	1	-	1
Other income	16,975	-	16,975
Total	16,976	-	16,976
EXPENDITURE ON			
Charitable activities			
Charitable Activities	10,818	-	10,818
NET INCOME	6,158	-	6,158
RECONCILIATION OF FUNDS			
Total funds brought forward	117,688	-	117,688
TOTAL FUNDS CARRIED FORWARD	<u>123,846</u>	<u>-</u>	<u>123,846</u>

6. TANGIBLE FIXED ASSETS

	Barton Hill £	St.Marks Road £	Fixtures and fittings £	Totals £
COST				
At 1 April 2020 and 31 March 2021	208,527	27,511	25,350	261,388
DEPRECIATION				
At 1 April 2020	19,909	-	24,996	44,905
Charge for year	-	-	89	89
At 31 March 2021	19,909	-	25,085	44,994
NET BOOK VALUE				
At 31 March 2021	188,618	27,511	265	216,394
At 31 March 2020	188,618	27,511	354	216,483

**Sikh Resource & Community Development
Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Rent Receivable	33,000	16,000
Prepayments	5,710	2,551
	<u>38,710</u>	<u>18,551</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 10)	4,410	7,682
Trade creditors	42	-
Other creditors	2,376	1,291
	<u>6,828</u>	<u>8,973</u>

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

	2021	2020
	£	£
Bank loans (see note 10)	<u>107,597</u>	<u>104,542</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>4,410</u>	<u>7,682</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank Loan	93,877	93,877
Bank Loan	13,720	10,665
	<u>107,597</u>	<u>104,542</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>112,007</u>	<u>112,224</u>

The Bank loans are fully secured over the first legal charge on freehold properties at Barton Hill , Queen Ann Road , Bristol and on 114 St Marks Road, Bristol.

**Sikh Resource & Community Development
Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

12. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	123,846	30,225	154,071
TOTAL FUNDS	<u>123,846</u>	<u>30,225</u>	<u>154,071</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,000	(11,775)	30,225
TOTAL FUNDS	<u>42,000</u>	<u>(11,775)</u>	<u>30,225</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	117,688	6,158	123,846
TOTAL FUNDS	<u>117,688</u>	<u>6,158</u>	<u>123,846</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,976	(10,818)	6,158
TOTAL FUNDS	<u>16,976</u>	<u>(10,818)</u>	<u>6,158</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	117,688	36,383	154,071
TOTAL FUNDS	<u>117,688</u>	<u>36,383</u>	<u>154,071</u>

**Sikh Resource & Community Development
Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,976	(22,593)	36,383
TOTAL FUNDS	<u>58,976</u>	<u>(22,593)</u>	<u>36,383</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

**Sikh Resource & Community Development
Centre**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Interest Receivable	-	1
Charitable activities		
Grants	10,000	-
Other income		
Rent Receivable	32,000	16,975
Total incoming resources	42,000	16,976
EXPENDITURE		
Support costs		
Management		
Rates and water	415	273
Insurance	1,954	2,211
Light and heat	137	2,292
Postage and stationery	100	33
Sundries & Cleaning	-	9
Accountancy Fees	720	720
Professional Fees	4,168	690
Fixtures and fittings	88	118
Interest Payable	4,193	4,472
	11,775	10,818
Total resources expended	11,775	10,818
Net income	30,225	6,158