

SHRI GURU TEGH BAHADUR SAHIB

ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2024

CONTENTS

Pages

Legal and Administrative information

1

Report of the Trustees

2 - 3

Report of the Independent Examiners

4

Statement of Financial Activities

5

Balance Sheet

6

Cashflow Statement

7

Accounting Policies

8

Notes to the Financial Statements

9 -11

Registered Charity No. 1032210

Shri Guru Tegh Bahadur Sahib

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

Daleep S Digwa
Amerik S Rathore
Narinder Singh
Chanan S Roath – resigned September 2024
Gurnam S Digwa

EXECUTIVE COMMITTEE

Rashpal S Digwa	-	President
Waleti S Roath	-	Vice President
Surender S Swali	-	Secretary
Amarjit S Rathore	-	Vice Secretary
Gurdev S Roath	-	Treasurer
Ronak S Digwa	-	Vice Treasurer

ADDRESS

7 St Marks Road
Newtown
Southampton
SO14 0NW

INDEPENDENT EXAMINERS

Cochrane & Co Accountants Limited
38 Kings Road
Lee on the Solent
Hampshire
PO13 9NU

BANKERS

TSB PLC
Avenue Branch
London Road
Southampton

Shri Guru Tegh Bahadur Sahib

REPORT OF THE TRUSTEES

For the year ended 31st March 2024

The Trustees have pleasure in presenting their annual report together with the independently examined financial statements for the year ended 31st March 2024. The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

CONSTITUTION AND OBJECTS OF THE CHARITY

The Shri Guru Tegh Bahadur Sahib Gurdwara is a registered charity no 1032210.

The objects of the charity are to promote and observe the Sikh religion and to provide a place of worship, to promote the education of the members and the study of the Punjabi language and to relieve members in need as decided by the executive committee. The Charity works closely with the wider community to provide for public benefit.

ORGANISATION

The trustees who have served during the year and since the year end are set out on page 1. The executive committee who has served since the last Annual General Meeting are set out on page 1. The executive committee is elected annually at the Annual General Meeting. All members of the executive committee retire and being eligible offer themselves for re-election.

ACHIEVEMENTS

The Gurdwara continues to progress the delivery of its main objectives to provide a place of worship for followers of sikhism, facilities for the local Sikh community and regular meals for those in need. This is supplemented with regular support to the Southampton Sikh Sewa Group who provide outreach meals to homeless and needy people across the city.

The Gurdwara recently started a major project to reduce its carbon foot print. The first stage of this involved the replacement of the gas central heating and gas fired hot water system which was completed in year. These were replaced by Infra-red heaters and solar assisted heat pump for hot water. The next stage to install solar panels started in April 2024

FINANCIAL REVIEW

The results for the year are set out on the Statement of Financial Activities on page 5. The surplus for the year amounted to £5,154 (2022/23 surplus £23,073). This has been transferred to the unrestricted accumulated fund.

RESERVES AND GOING CONCERN

With the continued support of its members, congregation and volunteers the Gurdwara reports a surplus for the year added to its unrestricted funds. This gives assurance there are no reasons to believe the Trustees cannot present the accounts on a going concern basis.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the trustees are required to:

- 1) Select suitable accounting policies and then apply them consistently;
- 2) Observe the methods and principles in the Charities SORP (FRS 102);
- 3) Make judgements and estimates that are reasonable and prudent;
- 4) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 5) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping accounting records that disclose, with reasonable accuracy, at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees receive no remuneration and no expenses.

This report was approved by the Trustees on **13 October 2024**

Trustee



Trustee



Shri Guru Tegh Bahadur Sahib

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHRI GURU TEGH
BAHADUR SAHIB For the year ended 31 March 2024**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2024, which are set out on pages 4 to 10.

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').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 EXAMINERS'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. The accounting records were not kept in respect of the charity 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 my examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J Cochrane, FCA

Dated:

24/10/24



Cochrane & Co Accountants Limited, 38 Kings Road, Lee-on-the-Solent, Hampshire. PO13 9NU

Shri Guru Tegh Bahadur Sahib**Statement of Financial Activities**
FOR THE YEAR ENDED 31 MARCH 2024

	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
<u>Incoming Resources</u>			
Donations received		51,701	40,867
Charitable Income		48,438	50,534
Grants Receivable	2	0	0
Total incoming resources		100,139	91,401
<u>Resources expended</u>			
Direct charitable expenditure:			
Grants payable	3	551	2,956
Other direct charitable expenditure	5	32,793	14,116
Total direct charitable expenditure		33,344	17,072
Other expenditure:			
Fundraising and publicity		0	0
Management and administration	6	61,641	51,256
Total other expenditure		61,641	51,256
Total resources expended	4	94,985	68,328
Net income resources		5,154	23,073
Fund balances brought forward		788,052	764,979
Fund balances carried forward		793,206	788,052

Shri Guru Tegh Bahadur Sahib

BALANCE SHEET

As at 31st March 2024

	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
FIXED ASSETS			
Tangible assets	7	287,236	225,085
Investment Property	7a	368,206	368,206
		<u>655,442</u>	<u>593,291</u>
 CURRENT ASSETS			
Debtors	8	2,157	4,418
Cash and bank		<u>163,632</u>	<u>207,558</u>
		165,789	211,976
 Creditors: amount falling due within one year	9	<u>(28,025)</u>	<u>(17,215)</u>
 NET CURRENT ASSETS		137,764	194,761
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>793,206</u>	<u>788,052</u>
 NET ASSETS		<u>793,206</u>	<u>788,052</u>
 TOTAL FUNDS	10	<u>793,206</u>	<u>788,052</u>

The financial statements on pages 4 to 10 were approved by the trustees on; 13 October 2024

Signed


(Trustee)

Signed


(Trustee)

Shri Guru Tegh Bahadur Sahib**Cashflow Statement for the year ending 31st March 2024**

	<u>2024</u>	<u>2023</u>
	£	£
Net cash inflow from operating activities	21,172	15,513
Purchase of tangible fixed assets	(65,098)	0
Proceeds from sale of fixed assets	0	200
(Decrease)/Increase in cash and cash equivalents	(43,926)	15,713
Opening cash and cash equivalents	207,558	191,845
Closing cash and cash equivalents	163,632	207,558

Notes to cash flow statement:**Reconciliation of changes in resources to net cash inflow from operating activities**

Net income resources	5,154	23,073
Depreciation	2,946	1,965
Loss/(Profit) on Disposal of Assets	1	(200)
Increase/(Decrease) in creditors	10,810	(6,795)
Decrease/(Increase) in debtors	2,261	(2,530)
	21,172	15,513

Analysis of changes in cash and cash equivalents during the year

	<u>2024</u>	<u>2023</u>	<u>Change</u>
	£	£	£
Cash and bank	163,632	207,558	(43,926)

Shri Guru Tegh Bahadur Sahib

NOTES TO THE ACCOUNTS

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards, and the Charities Accounting Statement of Recommended Practice (SorpFRS102). There have been no changes in the accounting policies.

- a All grants and voluntary income are accounted for gross when receivable, as long as they are capable of financial measurement. This includes gifts in kind, included at estimated valuation.
- b All expenditure is accounted for gross, and when incurred.
- c Direct charitable expenditure includes the direct costs of the activities and depreciation on related assets.
- d Support costs comprise service costs incurred centrally in support of the aims of the Charity.
- e Fixed assets are included at cost or valuation: there are no uncapitalised fixed assets.
- f Depreciation is provided to write off the costs or valuation, less estimated residual values, of all fixed assets except freehold premises, over their expected useful lives. It is calculated at the following rates:

Kitchen Equipment	-	10% or 20% straight line
Musical instruments and PA system	-	20% straight line
Other Equipment	-	20% straight line
Motor Vehicle	-	20% straight line
Infra Red Heating System	-	5% straight line
- g Grants are recognised as expenditure when the commitment is entered into. Where such a grant is to be paid over instalments, the outstanding balance is disclosed as a liability.
- h Debtors are recognised on the basis of an amount that is reasonably payable to the Charity.
- i Creditors are recognised on the basis of amount payable for goods and services received but not yet invoiced or paid for.

Shri Guru Tegh Bahadur Sahib**NOTES TO THE ACCOUNTS**

	<u>2024</u>	<u>2023</u>
	£	£
2 Grants receivable		
None	0	0

	<u>2024</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>
	Number	Value	Number	Value
3 Grants payable				
Payable to individuals	2	551	0	0
Payable to institutions	0	0	3	2,956
	2	551	3	2956

4 Analysis of Resources Expended

Other direct charitable expenditure		
Support costs	32,793	14,116
Grants payable	551	2,956
Other expenditure		
Management and administration	61,641	51,256
Total	94,985	68,328

5 Support costs

Langar and Gurpurbs	13,834	5,576
Giannis expenses	16,013	6,575
Depreciation	2,946	1,965
	32,793	14,116

6 Management and Administration costs

Meetings and travel expenses	1,508	1,218
Telephone	1,047	948
Postage and stationery	59	79
Accountancy review	2,142	2,142
Legal and professional	(634)	1,410
Water rates	2,948	1,980
Business rates	1,372	1,231
Light and heat	42,998	25,361
Insurance	2,722	2,374
Repairs and renewals	4,814	13,000
Loss/(Profit) on disposal of assets	1	(200)
Sundry expenses	2,665	1,713
	61,641	51,256

No amounts were paid to the Trustees.

Shri Guru Tegh Bahadur Sahib**NOTES TO THE ACCOUNTS****7 Fixed Assets**

	<u>FREEHOLD PREMISES</u>	<u>KITCHEN EQUIPMENT</u>	<u>INSTRUMENTS AND PA SYSTEM</u>	<u>MOTOR VEHICLE</u>	<u>OTHER EQUIPMENT</u>	<u>TOTAL</u>
<u>Cost</u>						
Opening balance	218,500	14,321	3,600	16,089	77,286	329,796
Additions	0	1,956	440	0	62,702	65,098
Disposals	0	0	(300)	0	0	(300)
Closing balance	218,500	16,277	3,740	16,089	139,988	394,594
<u>Depreciation</u>						
Opening balance	0	12,905	3,595	16,088	72,123	104,711
Disposals	0	0	(299)	0	0	(299)
Charge for the year	0	506	30	0	2,410	2,946
Closing balance	0	13,411	3,326	16,088	74,533	107,358
<u>Net book value</u>						
At 31st March 2023	218,500	1,416	5	1	5,163	225,085
At 31st March 2024	218,500	2,866	414	1	65,455	287,236

7a Investment Property

Fair Value	<u>2024</u>	<u>2023</u>
31 March 2024	368,206	368,206
Net Book Value	<u>2024</u>	<u>2023</u>
At 31st March 2024	368,206	368,206

In the opinion of the Trustees the Net Book Value of the assets are representative of their Fair Value.

8 Debtors

Due within one year	<u>2024</u>	<u>2023</u>
Other Debtors	-	-
Prepayments	2,157	4,418
	<u>2,157</u>	<u>4,418</u>

Shri Guru Tegh Bahadur Sahib

NOTES TO THE ACCOUNTS

9 Creditors

2024

2023

Amounts falling due
within one year

Accountancy

2,142

2,142

Accruals

22,829

8,869

Other creditors

3,054

6,204

28,025

17,215

10 Accumulated Fund

At beginning of year

788,052

764,979

Surplus for the year

5,154

23,073

Total Fund

793,206

788,052

All the Charity's funds are unrestricted.