

# AGM Report 2023



## INTRODUCTION



- Brief recap of the 2 years
  - Social media/Whatsapp
  - Parchaar/Raagis
  - Sikhi Camps/Simran Jaap
  - GSB update
  - Mortgage
  - More weekly classes and students attending

## EVENTS + PROGRAMS



- Annual Sikhi Camp + Winter Camp
- Little Tots – has been very successful
- Khalsa Club – guest speakers from around the UK and abroad
- Basics of Sikhi/International Ragi Jatha's
- Akhand Paat – more youth are taking part
- Regular Kirtan programmes:
  - AKV
  - Monthly
  - Vaja/Tabla class kids join in
- Dastaar Classes
- Food bank and donations
- Help for international students
- Santhiya
- Gatka Classes
- Wednesday Simran
- We hope to keep them going and have more classes...

## EVENTS + PROGRAMS





## GSS BUILDING UPDATE



### • General Maintenance

- Fire extinguishers - £840
- AMP – £2000
- Printer for Punjabi class
- Chandoa system fixed
- Kitchen fridge – Seva from Bibiya
- Speaker system Seva by Sangat
- New projectors seva by sangat (£2039)

### • Building Work

- A/C was repaired £1540 - (£17,000)
- Main car park lines - £840 (1300)
- Mr Ali – Land Issue
  - Adverse possession form submitted



## GSB BUILDING UPDATE



- Drop kerb - £3500 (£7000)
- Overspill car park
  - Flat £2000
  - Retaining Wall - Postponed
  - Fire exit - Postponed
  - Surface - Postponed
  - Gate repaired
- Painted the floor
- Gas work to start Feb (£6500)
- Extraction fan quote (£8280)
- Toilets (£35,740)
- Plaster boarding has started in kitchen by youngsters
- Grant process started for kitchen and toilets
- Can also fund car park works and activities
- Can get grants to make the Gurdwara more energy efficient
  - Can cover cost for all works required
  - Any works completed prior to receiving grants cannot be reimbursed



## EVENTS + PROGRAMS



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## EVENTS + PROGRAMS





## FINANCIAL



- Accounts (31/10/23)
  - Cash in all Banks - £168,727
    - Barclays - £99,727
    - Virgin Money - £63,000
  - Turnover - £188,792
  - Total Exp - £90,664
  - Net Profit - £ 98,128
- Current assets - £172,251
- Fixed assets - £1,928,510
- Current Liability - £337,182
- Net assets - £1,763,579
- Interest free loans
  - Previous - £34,500
  - Current - 176,000
  - Total - 210,500
- Mortgage
  - Feb 22 - £321,352
  - Jan 24 - £0
  - £123,000 paid from Gurdwara
  - Saved £150,000 + 10 years
- Card machine for donations
- Credit on Electric bill returned - £8000
- Saving £900/annually on van insurance
- As of today - cash in all banks
  - £57,000



## FINANCIAL

2027



Month	loan balance	Monthly Interest	Monthly Payments	Monthly rate	Mortgage Rate	B of E	Rate
1	£242,861.21	£1,214.31	£3,119.11	0.500%	6.00%	3.75%	
2	£240,956.40	£1,204.78	£3,119.11	0.500%	6.00%	3.75%	
3	£239,042.08	£1,195.21	£3,119.11	0.500%	6.00%	3.75%	
4	£237,118.18	£1,185.59	£3,119.11	0.500%	6.00%	3.75%	
5	£235,184.66	£1,175.92	£3,119.11	0.500%	6.00%	3.75%	
6	£233,241.47	£1,166.21	£3,119.11	0.500%	6.00%	3.75%	
7	£231,288.57	£1,108.26	£3,119.11	0.479%	5.75%	3.50%	
8	£229,277.72	£1,098.62	£3,119.11	0.479%	5.75%	3.50%	
9	£227,257.23	£1,088.94	£3,119.11	0.479%	5.75%	3.50%	
10	£225,227.06	£1,079.21	£3,119.11	0.479%	5.75%	3.50%	
11	£223,187.16	£1,069.44	£3,119.11	0.479%	5.75%	3.50%	
12	£221,137.49	£1,059.62	£3,119.11	0.479%	5.75%	3.50%	
12mth Total Payments			£37,429.32	After 4yrs		£149,717.28	Total Payments
12mth Total Interest			£13,646.11			£70,241.99	Total Interest
Mortgage Reduced by			£23,783.21			£79,475.29	Mortgage Reduced by

## OTHER



- New Giani application update
- H&S - Fire marshal have been completed
- DBS renewals

Gurdwara Singh Sabha

Accounts

31 October 2023

**GURDWARA SINGH SABHA**  
**10 GRANT STREET (OFF GARNETT ST), BRADFORD, BD3 9HD**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDING 31 OCTOBER 2023**

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<b>Voluntary Income</b>				
Donations - Regular		150,854		131,580
Gift Aid Tax claimed		27,321		-
Membership subscription		-		5,000
Grants from Education Authority		1,189		3,005
Compensation Re Losses due to Covid 19		-		25,000
Cash Surplus		581		8
<b>Investment Income</b>				
Interest Received		-		-
Bank Loyalty Award		135		123
<b>Activities for Generating Funds</b>				
Fun Day / Sikhy Camp & Other Collections		3,159		-
Collections for School and Other Travel		450		1,044
Stall Sales - Profit		-		-
Appeal for Projectors		2,060		-
Staff Accommodation Charges Recovered		3,043		2,734
Sundry Income		-		100
		<b>188,792</b>		<b>168,594</b>
<b>Expenditure:</b>				
Wages - Giani/Teachers/Kirtan Jathas/Padhis	20,781		15,839	
Water Rates	2,961		2,388	
Light & Heat	4,019		15,767	
Insurance	4,309		4,054	
Repairs & Renewals	4,001		6,297	
Telephone	875		891	
Printing / Stationery / Publications / Postage	119		49	
Health Care (Pest Control / Staff welfare etc)	60		207	
Cleaning, Laundry & Waste Disposal	762		743	
Unity / Fun Day / Sikhi Camps / Travel	3,563		1,772	
Food	15,753		14,321	
Donations to Charities	-		1,106	
Educational (Punjabi / Nursery Schools)	-		2,889	
Gurpurb / Nagar Kirtan	1,200		-	
Motoring Expenses	1,175		263	
Legal & Professional Fees	80		710	
Staff Recruitment Expenses	536		378	
Staff Training & Welfare	320		-	
Sundry Expenses - Saropas & Other Misc	-		-	
Bank Interest	18,999		9,714	
Bank Charges	1,331		1,237	
Amortisation Library Books & Stall Stock	-		210	
Depreciation	9,820	90,664	10,561	89,396
<b>Excess Of Income Over Expenditure</b>		<b>£ 98,128</b>		<b>£ 79,198</b>



**GURDWARA SINGH SABHA**  
**10 GRANT STREET (OFF GARNETT ST) BRADFORD BD3 9HD**  
**BALANCE SHEET AS AT 31 OCTOBER 2023**

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<b>Fixed Assets</b>				
<b>Freehold - Land and Building</b>				
- 10 Grant Street	733,441		733,441	
- 10 Grant Street -Retaining Wall	34,700		34,700	
- Old Gurdwara	200,134		200,134	
- 178 Garnett Street	137,006		137,006	
- 180 Garnett Street	399,034		399,034	
- 180 Garnett Street - New Building	125,687		125,687	
- 180 Garnett Street - Boundry Wall	65,962		65,962	
- Kitchen Extension	64,713		64,713	
- 204/210 Barkerend Road	101,455		101,455	
Value as at 31st October 2022		1,862,132		1,862,132
Additions 2022/23 - 180 Garnett St. Car Park	6,608		-	
		6,608		
<b>Fixture &amp; Fittings &amp; Equipment</b>				
Book Value-31st October 2022	59,644		67,222	
Additions 2022/23	5,637		2,947	
Less Depreciation	9,792	55,489	10,525	59,644
<b>Motor Van</b>				
Book Value-31st October 2022	107		143	
Less Depreciation	28	79	36	107
<b>Formation Expenses</b>		4,202		4,202
		1,928,510		1,926,085
<b>Current Assets</b>				
Sundry Debtors	105		589	
Stock - Stall	1,193		1,193	
Petty Cash on Hand	-		1,708	
Current a/c - Barclays 43741303	99,727		53,827	
Current a/c - Yorks Bank 10922659	47,484		21,872	
Cash at bank: - Yorks Bank 10922475	23,742		20,268	
	172,251		99,457	
<b>Less Current Liabilities</b>				
Short term Interest Free Loan	34,500		44,500	
Sundry Creditors & Accruals	3,028		4,701	
	37,528	134,723	49,201	50,256
<b>Less Long Term Liability</b>				
Barclays Flexible Commercial Mortgage	- 299,654		- 310,890	
	<u>£ 1,763,579</u>		<u>£ 1,665,451</u>	
<b>Financed By</b>				
<b>Accumulated Fund</b>				
Balance at 31st October 2022	1,665,451		1,586,253	
Add: Surplus For The Year	98,128		79,198	
		1,763,579		1,665,451
	<u>£ 1,763,579</u>		<u>£ 1,665,451</u>	

**Accountants Report**

In accordance with instructions, we have compiled these accounts from the accounting records and information and explanations supplied to us. In our opinion these financial statements give a fair view of the state of affairs of Gurdwara Singh Sabha.

**SIDHU & CO**  
**Certified Public Accountants**  
**4 Albert Road, Queensbury, Bradford, BD13 1PB**  
**Date: 25th January 2024**

*(Signature)*

*(Signature)*

**Approved by the Board of Committee Members**  
**Date: 11-2-24.**

**Gurdwara Singh Sabha**  
**Y/E 31.10.23**  
**Assets Register**

**Land & Building - Freehold**

Gurdwara old Building - cost b/f	200134.18
178 Garnett Street - cost b/f	137005.56
10 Grant Street - cost b/f	768141.44
180 Garnett Street - cost b/f	524721.02
180 Garnett Street - Boundry Wall - cost b/f	65961.74
Kitchen Extension	64713.10
204/210 Barkerend Road - Land	<u>101455.00</u>
<b>Cost as at 01.11.2022 b/f</b>	<b>1862132.04</b>

Additions - 2022/23 - 180 Garnett Street - Car Park	6608.00
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<b>Total Cost as at 31.10.2023</b>	<b><u>1868740.04</u></b>
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**Fixtures & Fittings & Equipment**

<b>Original cost - b/f at 01.11.2022</b>	<b>205694.15</b>
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Additions 2022/23 - Fridge	1597.00	
Additions 2022/23 - Cooker	2000.00	
Additions 2022/23 - Projectors	2039.98	
		<u>5636.98</u>

<b>Cost as at 31.10.2023</b>	<b><u>211331.13</u></b>
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<b>Depreciation - b/f at 01.11.2022</b>	146050.00	
Charge for the year @15 % of BV	9792.00	
Depreciation Reserve as at 31.10.23		<u>155842.00</u>

<b>Net Book Value as at 31.10.2023</b>	<b><u>55489.13</u></b>
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<b>Motor Vehicle - original cost b/f at 01.11. 2022</b>	<b>16150.00</b>
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Depreciation b/f as at 01.11.2022	16043.00	
Charge for the year @25% of BV	28.00	
Depreciation Reserve as at 31.10.2023		<u>16071.00</u>

<b>Net book value as at 31.10.2023</b>	<b><u>79.00</u></b>
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<b>Formation costs b/f</b>	<b><u>4202.00</u></b>
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<b>Total Value of all Assets as at 31.10.2023</b>	<b><u>1928510.17</u></b>
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Gurdwara Singh Sabha  
Y/E 31 October 2023  
Notes to the Accounts  
Interest Free Loan a/c

	<u>Bal b/fwd</u>	<u>New Loan</u>	<u>Loan Repayment</u>	<u>Closing Balance</u>
<b><u>Interest Free Loans</u></b>				
Amarjit Singh Garcha	1,000.00	-	-	-
Balwinder Singh Sandhu	-	-	-	1,000.00
Bikram Singh	-	-	-	-
Dalbir Kaur Baath	-	-	-	-
Elite Risk Solution (I S Sagoo)	-	-	-	-
Gurdev Singh Dosangh	5,000.00	-	-	5,000.00
Gurmit Singh Shergill	2,000.00	-	2,000.00	-
Harminder Singh Sodhi	2,000.00	-	2,000.00	-
Indrjit Singh Sanghera	2,000.00	-	-	2,000.00
Jasbir Singh Rehal	-	-	-	-
Jaspal Singh Bassi	2,000.00	-	-	2,000.00
K S Sandhu t/a Tarlok Singh Sandhu	-	-	-	-
Kamaljit Kaur Sanghera	2,000.00	-	-	2,000.00
Manjit Singh Rehal	10,000.00	-	6,000.00	4,000.00
Manjit Singh Shergill	2,000.00	-	-	2,000.00
Paramjit Kaur Bagri	-	-	-	-
Parvinder Singh Rehal	2,000.00	-	-	2,000.00
Raghbir Singh Sangha	-	-	-	-
Tara singh	4,500.00	-	-	4,500.00
Tarsem Singh Dosanjh	10,000.00	-	-	10,000.00
	<b>44,500.00</b>	<b>-</b>	<b>10,000.00</b>	<b>34,500.00</b>
				<b>34,500.00</b>