

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P Atwal H Thiara A Ghuman G Dhesi K Sadhra P Uppal R Aujla B Johal S Thind S Rai H Malhi B Aujla K Atwal R Dass S Chahal B Tumber A Atwal	(Appointed 26 July 2024)
Charity number	1070449	
Registered office	31 Mitchell Close Belvedere, Kent DA17 6AA	
Auditor	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL	
Bankers	HSBC Bank 38 High Street Dartford Kent DA1 1DG	

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

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GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

Guru Nanak Durbar (Sikh Temple) is a charitable organization overseen by its Trustees. It was officially registered with the Charity Commission on 8th July 1998, under Charity Number: 1070449.

The Charity offers education and training, provides overseas aid and famine relief, and engages in religious activities.

The Charity supports children and young people, the elderly, individuals of specific ethnic or racial backgrounds, other charitable organizations, and the general public. It achieves this by offering grants to organizations, providing human resources, supplying buildings, facilities, and open spaces, and delivering various services.

The Charity operates from Bexley, Kent.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Charities Act 2011 and "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

The objectives of the charity are summarised as follows:

- A) Providing and maintaining a gurdwara in or near the town of belvedere for the worship of the Sikh religion and the due solemnisation and performance of the rites of Sikh marriages and cremation according to the principles of the Sikh religion.
- B) Arranging daily and weekly congregations and celebrating principal Sikh festivals.
- C) Teaching and educating young members of the Sikh community in the doctrines and practices of the Sikh religion and their language.
- D) To advance religious education in accordance with the doctrine and principles of the Sikh faith by means of Sunday schools and otherwise.
- E) Providing opportunities for the wider community to understand Sikh religion and culture.

The objectives are set to reflect and preserve our faith and to actively promote our faith within the community. Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its guidance on the advancement of religion for the public benefit.

Activities

Provide / arrange activities to advance the aims and objectives of the Sikh Religion Advance education of the local community by assisting to teach Punjabi Language. provide / assist in the provisions of recreation / social activities to improve life in the community. To help elderly and others in need Provide / assist the host community to understand the Sikh Religion and culture.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Volunteers

The volunteers and staff are involved in general management and core activities of the Charity

The Board of Trustees would like to acknowledge the tremendous efforts of the volunteers, staff and the many supporters of the Charity for their kind and generous donations as well as their continued support in helping the Charity to achieve its objectives.

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Significant activities and achievements against objectives

Activities for achieving objectives

The Charity continues to attract an increasing number of followers each year. This year was no exception, with many devotees attending the Temple and taking part in daily activities.

Guru Nanak Durbar continues to offer a wide and comprehensive program of activities during the year, which can be summed up as follows: -

Guru Nanak Durbar has provided for the local community during the year.

Facilitate diversity for the local police and council officers

Continued to provide facilities and free meals for elderly people.

Building works for the new building have commenced

Financial review

In 2023, the Charity's generated total income from Donation and Gift aid amounted to £841,668 (2022 £570,164) and expenditure totalled to £166,929 (2022 £130,358). The charity received other income of £15,813 (2022: £11,571).

Income was more than resources expended in 2023, resulting in a surplus of £690,522 (2022 £451,377). Total Asset less Liabilities as at the year ended amounted to £3,728,802 (2022 £3,038,250).

The Charity's General Reserves brought forward were £3,026,974, giving General Reserves carried forward of £3,696,589. Restricted Reserves brought forward were £11,276 and carried forward of £32,213.

Charity's funds are being used in the short term for the running of the Temple activities, together with improving the facilities of the Temple, hence assisting in the furtherance of the Charity and supporting its key objectives.

The Trustees are satisfied with the Charity's financial position at the year end.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

Based on the charity's performance and the trustees confidence, the charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between one and three month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Reserves are also held to sustain operation when income generating activities are not feasible.

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Major risks

The Trustees have formally assessed business risks, and this has involved assessing the types of risk facing the Charity, prioritising them in terms of the potential impact and likelihood of occurrence, and identifying means of mitigating the risks. As part of this process the Trustees have assessed the adequacy of the Charity's internal controls and the costs of operating particular controls relative to the benefits obtained.

A major risk identified is the charity's reliance on donations as a primary source of funding. To mitigate this risk, the Trustees are focused on diversifying funding streams, strengthening donor relationships and with wider community.

Risk management

The Board of Trustees is responsible for ensuring effective risk management, and that internal controls are in place to appropriately manage the risk exposure of the Charity, in particular, the Board of Trustees has considered:

- the major risks to which the Charity is exposed;
- the potential impact and probability associated with each risk;
- existing internal controls and accountability for them; and
- mitigating actions needed to reduce each risk to a level that the Trustees considers to be acceptable.

All significant activities undertaken are subject to risk review as part of the initial project assessment and implementation. The Board of Trustees reviews the major risks that the Charity faces on a regular basis and controls are established as appropriate.

Internal control

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of internal controls across the Charity .

The key internal controls used by the Charity include:

- Formal agendas and minutes of all Board of Trustees meetings
- Established organisational structure and lines of reporting
- Engagement of external professional advisors as and when necessary

Through the controls established for the running of the Charity, the Board of Trustees are satisfied that the major risks identified are adequately mitigated where necessary. It is recognised that the controls established can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Plans for future periods

The Charity is dedicated to strengthening its relationship with the community through various programs that benefit both devotees and the local population. Our plans include expanding the temple to accommodate more devotees and enhance the overall experience.

Our core objectives focus on advancing the Sikh religion and improving community well-being. This involves maintaining a gurdwara for worship and ceremonies, organizing congregational activities, celebrating Sikh festivals, and teaching the Sikh faith and Punjabi language to younger generations. Additionally, we strive to promote Sikh culture within the broader community, provide recreational and social activities, and offer support to the elderly and those in need.

The Trustees conduct an annual review of the Charity's activities to ensure they align with our mission and meet public benefit guidelines, ensuring ongoing progress in line with the principles of the Sikh faith.

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

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

The Charity was registered on the 08 July 1998: Standard registration and is governed by its Constitution. Appointed Trustees are responsible for the day to day operations of the Temple.

The aim of the charity is to Provide / arrange activities to advance the aims and objectives of the Sikh Religion Advance education of the local community by assisting to teach Punjabi Language. provide / assist in the provisions of recreation / social activities to improve life in the community. To help elderly and others in need Provide / assist the host community to understand the Sikh Religion and culture.

The Trustees who served during the year and up to the date of signature of the financial statements were:

P Atwal
H Thiara
A Ghuman
G Dhesi
K Sadhra
P Uppal
R Aujla
B Johal
S Thind
S Rai
H Malhi
B Aujla
K Atwal
R Dass
S Chahal
B Tumber
A Atwal

(Appointed 26 July 2024)

Recruitment and appointment of trustees

The Executive Committee is elected every two years by the members. The executive committee shall consist of no less than 7 or more than 13 members of which up to 10 are elected and up to 3 co-opted

The Constitution allows the committee to co-opt further members.

The trustees who served during the year are listed under "Legal and Administrative Information" .

Induction of new trustees

As part of their induction program, new Trustees are made aware of their responsibilities. This includes an introduction to the objectives, scope and policies of the Charity, the Charity Commission information on Trustees' responsibilities and a copy of the Constitution. Additional training is available to keep up with all new regulations concerning the Charity's activities.

Organisational structure and Decision making

Decision making duties are carried out by the Trustees at their regular meeting. Other ad-hoc decisions are taken by the Trustees with executive positions.

All major decisions that have financial or staffing implications are made by the Board of Trustees. Salaries and other running costs are agreed during various meetings

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Remuneration policy

All Trustees are working as Voluntary and no remuneration is paid to any of the Trustees

Auditor

KLSA-LLP was appointed as the auditor for the Charity for the year ended 31 December 2023. Previously, the Charity's financial information had been independently examined by an Independent Examiner.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the Board of Trustees.



P Atwal

Trustee

11 April 2025

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and 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 year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient 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 Charity (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.

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

Opinion

We have audited the financial statements of Guru Nanak Durbar (Sikh Temple), Erith & Belvedere, Kent (the 'Charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter - Comparative information

We draw attention to note 20 in the financial statements, which explains that the comparative figures for the year ended 31 December 2022 have been derived from the charity's unaudited accounts. An Independent Examiner previously examined the accounts and raised no concerns following their examination of the Charity's financial records. These comparative figures were not audited by us, and we express no opinion on them. Our opinion is solely based on the financial statements for the year ended 31 December 2023, which have been audited by us.

Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

Extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the operations of the charity's financial statements or the operations of the charity, including the Charities Act 2011, data protection, anti-bribery, employment laws, environmental and health and safety legislation.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- verified donation income to the supporting receipts and other documentation on a sample basis;
- investigated the rationale behind significant or unusual transactions;
- performed year on year analytical procedures on Donations; and
- reviewed validity of expenditure on a sample basis and agreed to supporting documents.

To address the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims.

and we communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation) and taxation legislation (including payroll taxes) and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statements items.

Secondly, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, antibribery, data protection laws, employment law, and certain aspects of Charity commission inspection. Auditing standards limit the required audit procedures to identify noncompliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards; for instance, any non-compliance with laws and regulations and fraud which is far removed from transactions reflected in the financial statements would diminish the likelihood of detection. Furthermore, the risk of not detecting a material misstatement due to fraud is greater than the risk of not detecting one resulting from error.

Fraud may involve deliberate concealment by, for example, forgery or intentional omissions, misrepresentation, or through an act of collusion that would mitigate internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

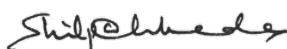
Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Shilpa Chheda (Senior Statutory Auditor)
for and on behalf of KLSA LLP

11 April 2025

Chartered Accountants
Statutory Auditor

Kalamu House
11 Coldbath Square
London
EC1R 5HL

KLSA LLP KLSA LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a charity under section 144 of the Charity Act 2011

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations	3	808,427	33,241	841,668	567,110	3,054	570,164
Other Income	4	15,813	-	15,813	11,571	-	11,571
Total income		<u>824,240</u>	<u>33,241</u>	<u>857,481</u>	<u>578,681</u>	<u>3,054</u>	<u>581,735</u>
Expenditure on:							
Charitable activities	5	154,625	12,304	166,929	128,725	1,633	130,358
Total expenditure		<u>154,625</u>	<u>12,304</u>	<u>166,929</u>	<u>128,725</u>	<u>1,633</u>	<u>130,358</u>
Net income and movement in funds		669,615	20,937	690,552	449,956	1,421	451,377
Reconciliation of funds:							
Fund balances at 1 January 2023		3,026,974	11,276	3,038,250	2,577,018	9,855	2,586,873
Fund balances at 31 December 2023		<u>3,696,589</u>	<u>32,213</u>	<u>3,728,802</u>	<u>3,026,974</u>	<u>11,276</u>	<u>3,038,250</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		3,645,172		3,009,781
Current assets					
Cash at bank and in hand		90,517		35,356	
Creditors: amounts falling due within one year	12	(6,887)		(6,887)	
Net current assets			83,630		28,469
Total assets less current liabilities			3,728,802		3,038,250
The funds of the Charity					
Restricted income funds	13		32,213		11,276
Unrestricted funds	14		3,696,589		3,026,974
			3,728,802		3,038,250

The financial statements were approved by the Trustees on 11 April 2025

P. Atwal

P Atwal
Trustee

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	18		729,498		476,099
Investing activities					
Freehold Building Improvements		(674,337)		(790,837)	
Net cash used in investing activities			(674,337)		(790,837)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			55,161		(314,738)
Cash and cash equivalents at beginning of year			35,356		350,094
Cash and cash equivalents at end of year			90,517		35,356

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Guru Nanak Durbar (Sikh Temple), Erith & Belvedere, Kent is a Charity organisation registered with the Charity Commission for England and Wales, Charity number: 1070449. The registered office is 31 Mitchell close, Belvedere, Kent DA17 6AA.

Principal activity is to Provide / arrange activities to advance the aims and objectives of the Sikh Religion
Advance education of the local community by assisting to teach Punjabi Language. provide / assist in the provisions of recreation / social activities to improve life in the community. To help elderly and others in need
Provide / assist the host community to understand the Sikh Religion and culture.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity is able to fund its operational costs and meet its liabilities, through utilisation of existing cash resources and with continued support from donations.

The Charity is therefore dependant upon voluntary donors for continuing financial support.

As at 31 December 2023, the charity's net surplus was £690,522 (2022: £451,377). The charity's total assets less liabilities were £3,728,802 (2022: £3,038,250).

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations and Gift Aid are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.
Rental income represents amounts receivable from rent charged for rooms at temple.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Land and Temple	1% over the life of the Temple - Building
Plant and equipment	5% Reducing balance method
Motor vehicles	5% Reducing balance method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Useful economic lives of tangible assets

Management reviews the useful lives and residual values of the tangible assets on a regular basis. During the financial year, the directors determined no significant changes in the useful lives and residual values.

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from donations

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	808,427	33,241	841,668	567,110	3,054	570,164
Donations and gifts						
Donations	713,932	44,517	758,449	557,255	12,909	570,164
Gift aid	51,006	-	51,006	-	-	-
Other	43,489	(11,276)	32,213	9,855	(9,855)	-
	808,427	33,241	841,668	567,110	3,054	570,164

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Charitable Income		
Rental income	15,750	11,550
Other income	63	21
	15,813	11,571

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Expenditure on charitable activities

	Charitable Expenditure	Depreciation	Total	Charitable Expenditure	Depreciation	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Direct costs						
Staff costs	29,495	-	29,495	9,191	-	9,191
Depreciation and impairment	-	38,946	38,946	-	24,652	24,652
Direct charitable costs	86,507	-	86,507	93,414	-	93,414
	<u>116,002</u>	<u>38,946</u>	<u>154,948</u>	<u>102,605</u>	<u>24,652</u>	<u>127,257</u>
Share of support and governance costs (see note 6)						
Support	2,820	-	2,820	1,865	-	1,865
Governance	9,161	-	9,161	1,236	-	1,236
	<u>127,983</u>	<u>38,946</u>	<u>166,929</u>	<u>105,706</u>	<u>24,652</u>	<u>130,358</u>
Analysis by fund						
Unrestricted funds	115,679	38,946	154,625	104,073	24,652	128,725
Restricted funds	12,304	-	12,304	1,633	-	1,633
	<u>127,983</u>	<u>38,946</u>	<u>166,929</u>	<u>105,706</u>	<u>24,652</u>	<u>130,358</u>

6 Support costs allocated to activities

	2023 £	2022 £
Legal & Accountancy	2,274	1,236
Administration	2,820	1,865
Governance costs	6,887	-
	<u>11,981</u>	<u>3,101</u>
Analysed between:		
Charitable Expenditure	<u>11,981</u>	<u>3,101</u>

Governance costs relate to payments to auditors for audit fees.

Management and administration relate to printing and stationery costs and bank charges.

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	6,887	-
	Depreciation of owned tangible fixed assets	38,946	24,652
		<u> </u>	<u> </u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

None of the Trustees (or any persons connected with them) were reimbursed for expenses from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Priest	3	1
	<u> </u>	<u> </u>

Employment costs

	2023	2022
	£	£
Wages and salaries	29,495	9,191
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Tangible fixed assets

	Freehold Land and Temple £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2023	3,090,018	64,860	15,500	3,170,378
Additions	674,337	-	-	674,337
At 31 December 2023	3,764,355	64,860	15,500	3,844,715
Depreciation and impairment				
At 1 January 2023	132,875	21,991	5,731	160,597
Depreciation charged in the year	36,315	2,144	487	38,946
At 31 December 2023	169,190	24,135	6,218	199,543
Carrying amount				
At 31 December 2023	3,595,165	40,725	9,282	3,645,172
At 31 December 2022	2,957,143	42,869	9,769	3,009,781

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	6,887	6,887

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
	11,276	33,241	(12,304)	32,213
Previous year:				
	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
	9,855	3,054	(1,633)	11,276

The Restricted funds relate to specific donations received for the Temple's building fund.

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	3,026,974	824,240	(154,625)	3,696,589
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	2,577,018	578,681	(128,725)	3,026,974
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	3,645,172	-	3,645,172
Current assets/(liabilities)	51,417	32,213	83,630
	<u> </u>	<u> </u>	<u> </u>
	3,696,589	32,213	3,728,802
	<u> </u>	<u> </u>	<u> </u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	3,009,781	-	3,009,781
Current assets/(liabilities)	17,193	11,276	28,469
	<u> </u>	<u> </u>	<u> </u>
	3,026,974	11,276	3,038,250
	<u> </u>	<u> </u>	<u> </u>

16 Capital commitments

	2023 £	2022 £
Temple construction	2,000,000	2,700,000
	<u> </u>	<u> </u>

GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

18 Cash generated from operations	2023 £	2022 £
Surplus for the year	690,552	451,377
Adjustments for:		
Depreciation and impairment of tangible fixed assets	38,946	24,652
Movements in working capital: (Decrease)/increase in creditors	-	70
Cash generated from operations	729,498	476,099

19 Analysis of changes in net funds

The Charity had no debt during the year.

20 Comparative Information

The comparative information in these financial statements for the previous year was not audited by us. However, an Independent Examiner reviewed the charity's accounts for that period in line with charity accounting standards and found no issues. While an Independent Examination provides less assurance than a full audit, the examiner's findings indicate that the prior year's financial statements accurately reflected the charity's financial position.

Comparative figures for the prior period have been reclassified to align with the current period's presentation format. This reclassification ensures consistency and clarity in the financial statements.

Additionally, the General Reserve has been split into Restricted and Unrestricted funds to better reflect the nature and availability of the funds. The prior period figures have been adjusted accordingly to reflect these changes in presentation, with no impact on total equity.