

**GURU NANAK DURBAR (SIKH TEMPLE), ERITH & BELVEDERE, KENT**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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

## LEGAL AND ADMINISTRATIVE INFORMATION

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### 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

### Charity number

1070449

### Registered office

31 Mitchell Close  
Belvedere, Kent  
DA17 6AA

### Independent Examiner

H N S  
Partnership  
66-68 Singlewell Road  
Gravesend,  
DA11 7PW

### Bankers

HSBC Bank  
38 High Street  
Dartford  
Kent  
DA1 1DG

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

## CONTENTS

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|  | Page    |
|--|---------|
| Trustees report                        | 1 - 5   |
| Statement of Trustees responsibilities | 6       |
| Independent examiner's report          | 7       |
| Statement of financial activities      | 8       |
| Balance sheet                          | 9       |
| Statement of cash flows                | 10      |
| Notes to the financial statements      | 11 - 19 |

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

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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The Trustees present their annual report and financial statements for the year ended 31 December 2024.

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 Belvedere, 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 2024**

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### **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 2024, the Charity's generated total income from Donation and Gift aid amounted to £912,969 (2023 £841,668) and expenditure totalled to £1,494,954 (2023 £166,929). The charity received other income of £13,031 (2023: £15,813).

Income was more than resources expended in 2023, resulting in a deficit of £568,954 (2023 surplus £690,552). Total Asset less Liabilities as at the year ended amounted to £3,159,848 (2023 £3,728,802).

The Charity's General Reserves brought forward were £3,696,589 giving General Reserves carried forward of £3,159,848. Restricted Reserves brought forward were £32,213 and carried forward of £0.

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 2024**

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### *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 2024**

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### 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

### *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)

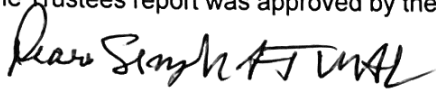
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### *Remuneration policy*

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

The Trustees report was approved by the Board of Trustees.



P Atwal

**Trustee**

27 November 2025



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

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2024***

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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

## INDEPENDENT EXAMINER'S REPORT

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

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We report on the accounts of Guru Nanak Durbar (Sikh Temple), Erith & Belvedere for the year ended 31 December 2024 as set out on Pages 11 to 19.

#### Respective responsibilities of the Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is our responsibility to examine the accounts under section 145 of the 2011 Act and to follow the procedures laid down in the general directions given by the charity commission under Section 145(5)(b) of the 2011 Act and to state whether particular matters have come to our attention.

#### Basis of Independent Examiner's report

Our examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

In connection with our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that in any material respect the requirements,  
to keep accounting records in accordance with section 130 of the 2011 Act: and  
to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met: or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**HNS Partnership**  
66-68 Singlewell Road  
Gravesend  
Kent  
DA11 7PW

27 November 2025

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

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

|  |             | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|--|-------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
|  | <b>Note</b> |                                    |                                  |                    |                                    |                                  |                    |
| <b>Income from:</b>                          |             |                                    |                                  |                    |                                    |                                  |                    |
| Donations                                    | <b>3</b>    | 912969                             | 0                                | 912969             | 808427                             | 33241                            | 841668             |
| Other Income                                 | <b>4</b>    | 13031                              | 0                                | 13031              | 15813                              | 0                                | 15813              |
| <b>Total income</b>                          |             | 926000                             | 0                                | 926000             | 824240                             | 33241                            | 857481             |
| <b>Expenditure on:</b>                       |             |                                    |                                  |                    |                                    |                                  |                    |
| Charitable activities                        | <b>5</b>    | 1462741                            | 32213                            | 1494954            | 154625                             | 12304                            | 166929             |
| <b>Total expenditure</b>                     |             | 1462741                            | 32213                            | 1494954            | 154625                             | 12304                            | 166929             |
| <b>Net income and movement<br/>in funds</b>  |             | -536741                            | -32213                           | -568954            | 669615                             | 20937                            | 690552             |
| <b>Reconciliation of funds:</b>              |             |                                    |                                  |                    |                                    |                                  |                    |
| Fund balances at 1 January<br>2024           |             | 3696589                            | 32213                            | 3728802            | 3026974                            | 11276                            | 303820             |
| <b>Fund balances at 31<br/>December 2024</b> |             | 3159848                            | 0                                | 3159848            | 3696589                            | 32213                            | 3728802            |

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

8

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

## BALANCE SHEET

AS AT 31 DECEMBER 2024

|   | Notes | 2024<br>£ | £         | 2023<br>£ | £         |
|---|-------|-----------|-----------|-----------|-----------|
| <b>Fixed assets</b>                                   |       |           |           |           |           |
| Tangible assets                                       | 11    |           | 3,068,812 |           | 3,645,172 |
| <b>Current assets</b>                                 |       |           |           |           |           |
| Cash at bank and in hand                              |       | 103,361   |           | 90,517    |           |
| <b>Creditors: amounts falling due within one year</b> | 12    |           |           |           |           |
|   |       | 12,325    |           | 6,887     |           |
| <b>Net current assets</b>                             |       |           | 91,036    |           | 83,630    |
| <b>Total assets less current liabilities</b>          |       |           | 3,159,848 |           | 3,728,802 |
| <b>The funds of the Charity</b>                       |       |           |           |           |           |
| Restricted income funds                               | 13    |           | -         |           | 32,213    |
| Unrestricted funds                                    | 14    |           | 3,159,848 |           | 3,696,589 |
|   |       |           | 3,159,848 |           | 3,728,802 |

The financial statements were approved by the Trustees on 27 November 2025



P Atwal  
Trustee

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

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

|   | Notes | 2024<br>£ | £         | 2023<br>£ | £         |
|---|-------|-----------|-----------|-----------|-----------|
| <b>Cash flows from operating activities</b>                 |       |           |           |           |           |
| Cash generated from operations                              | 18    |           | 737,006   |           | 729,498   |
| <b>Investing activities</b>                                 |       |           |           |           |           |
| Freehold Building Improvements                              |       | (724,162) |           | (674,337) |           |
| <b>Net cash used in investing activities</b>                |       |           | (724,162) |           | (674,337) |
| <b>Net cash used in financing activities</b>                |       |           | -         |           | -         |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |       |           | 12,844    |           | 55,161    |
| Cash and cash equivalents at beginning of year              |       |           | 90,517    |           | 35,356    |
| <b>Cash and cash equivalents at end of year</b>             |       |           | 103,361   |           | 90,517    |

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

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 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 2024, the charity's net deficit was £568,954 (2023: surplus £690,522). The charity's total assets less liabilities were £3,159,848 (2023: £3,728,802).

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 2024

### 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 | 2% over the life of the Temple - Building |
| Plant and equipment      | 25% Reducing balance method               |
| Motor vehicles           | 25% 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 2024

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### 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 2024

### 3 Income from donations

|                            | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
|----------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations and gifts        | 912,969                            | -                                | 912,969            | 808,427                            | 33,241                           | 841,668            |
| <b>Donations and gifts</b> |                                    |                                  |                    |                                    |                                  |                    |
| Donations                  | 709,968                            | -                                | 709,968            | 713,932                            | 44,517                           | 758,449            |
| Gift aid                   | 203,001                            | -                                | 203,001            | 51,006                             | -                                | 51,006             |
| Other                      | -                                  | -                                | -                  | 43,489                             | (11,276)                         | 32,213             |
|                            | 912,969                            | -                                | 912,969            | 808,427                            | 33,241                           | 841,668            |

### 4 Income from charitable activities

|                          | Unrestricted<br>Fund<br>2024<br>£ | Unrestricted<br>Fund<br>2023<br>£ |
|--------------------------|-----------------------------------|-----------------------------------|
| <b>Charitable Income</b> |                                   |                                   |
| Rental income            | 12,600                            | 15,750                            |
| Other income             | 431-                              | 63                                |
|                          | 13,031                            | 15,813                            |

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 5 Expenditure on charitable activities

|   | Charitable Expenditure |                | Total          | Charitable Expenditure |               | Total          |
|---|------------------------|----------------|----------------|------------------------|---------------|----------------|
|   | 2024                   | 2024           | 2024           | 2023                   | 2023          | 2023           |
|   | £                      | £              | £              | £                      | £             | £              |
| <b>Direct costs</b>                                       |                        |                |                |                        |               |                |
| Staff costs   | 39,690                 | -              | 39,690         | 29,495                 | -             | 29,495         |
| Depreciation and impairment                               | -                      | 1308266        | 1308266        | -                      | 38,946        | 24,652         |
| Direct charitable costs                                   | 143,542                | -              | 143,542        | 86,507                 | -             | 86,507         |
|   | <u>183,232</u>         | <u>1308266</u> | <u>1491498</u> | <u>116,002</u>         | <u>38,946</u> | <u>154,948</u> |
|   |                        |                |                |                        |               | ] #</td        |
| <b>Share of support and governance costs (see note 6)</b> |                        |                |                |                        |               |                |
| Support   | 3,456                  | -              | 3,456          | 2,820                  | -             | 2,820          |
| Governance  | -                      | -              | -              | 9,161                  | -             | 9,161          |
|   | <u>186,688</u>         | <u>1308266</u> | <u>1494954</u> | <u>127,983</u>         | <u>38,946</u> | <u>166,929</u> |
| <b>Analysis by fund</b>                                   |                        |                |                |                        |               |                |
| Unrestricted funds  | 186,688                |                |                | 115,679                | 38,946        | 154,625        |
| Restricted funds  | -                      | -              | -              | 12,304                 | -             | 12,304         |
|   | <u>186,688</u>         | <u>1308266</u> | <u>1494954</u> | <u>127,983</u>         | <u>38,946</u> | <u>166,929</u> |

### 6 Support costs allocated to activities

|                          | 2024         | 2023          |
|--------------------------|--------------|---------------|
|                          | £            | £             |
| Legal & Accountancy      | 3,024        | 2,274         |
| Administration           | 3,456        | 2,820         |
| Governance costs         | -            | 6,887         |
|                          | <u>6,480</u> | <u>11,981</u> |
| <b>Analysed between:</b> |              |               |
| Charitable Expenditure   | <u>6,480</u> | <u>11,981</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 2024

|          |  |             |             |
|----------|--|-------------|-------------|
| <b>7</b> | <b>Net movement in funds</b>                                     | <b>2023</b> | <b>2022</b> |
|          |  | <b>£</b>    | <b>£</b>    |
|          | The net movement in funds is stated after charging/(crediting):  |             |             |
|          | Fees payable for the audit of the charity's financial statements | -           | 6,887-      |
|          | Depreciation & Impairment of owned tangible fixed assets         | 1300522     | 38,946      |
|          |  | <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:

|        |               |               |
|--------|---------------|---------------|
|        | <b>2024</b>   | <b>2023</b>   |
|        | <b>Number</b> | <b>Number</b> |
| Priest | 3             | 3             |
|        | <u></u>       | <u></u>       |

#### Employment costs

|                    |             |             |
|--------------------|-------------|-------------|
|                    | <b>2024</b> | <b>2023</b> |
|                    | <b>£</b>    | <b>£</b>    |
| Wages and salaries | 39,690      | 29,495      |
|                    | <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 2024

### 11 Tangible fixed assets

|                                    | Freehold Land<br>and Temple<br>£ | Plant and<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£ |
|------------------------------------|----------------------------------|-----------------------------|------------------------|------------|
| <b>Cost</b>                        |                                  |                             |                        |            |
| At 1 January 2024                  | 3,764,355                        | 64,860                      | 15,500                 | 3,844,715  |
| Additions                          | 724,162                          | -                           | -                      | 724,162    |
| Disposals                          | (998,250)                        |                             |                        | (998,250)  |
| At 31 December 2024                | 3,490,267                        | 64,860                      | 15,500                 | 3,570,627  |
| <b>Depreciation and impairment</b> |                                  |                             |                        |            |
| At 1 January 2024                  | 169,190                          | 24,135                      | 6,218                  | 199,543    |
| Depreciation & impairment          | 289,770                          | 10,181                      | 2,321                  | 302,272    |
| At 31 December 2024                | 458,960                          | 34,316                      | 8,539                  | 501,815    |
| <b>Carrying amount</b>             |                                  |                             |                        |            |
| At 31 December 2024                | 3,031,307                        | 30,544                      | 6,962                  | 3,068,812  |
| At 31 December 2023                | 3,595,165                        | 40,725                      | 9,282                  | 3,645,172  |

### 12 Creditors: amounts falling due within one year

|                 | 2024<br>£ | 2023<br>£ |
|-----------------|-----------|-----------|
| Other creditors | 12,325    | 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<br>2024<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | At 31<br>December<br>2024<br>£ |
|-----------------------|---------------------------|----------------------------|----------------------------|--------------------------------|
|                       | 32,213                    | -                          | (32,213)                   | -                              |
| <b>Previous year:</b> |                           |                            |                            |                                |
|                       | At 1 January<br>2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | At 31<br>December<br>2023<br>£ |
|                       | 11,276                    | 33,241                     | (12,304)                   | 32,213                         |

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 2024

### 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<br>2024         | Incoming<br>resources         | Resources<br>expended         | At 31<br>December<br>2024          |
|-----------------------|------------------------------|-------------------------------|-------------------------------|------------------------------------|
|                       | £                            | £                             | £                             | £                                  |
| General funds         | 3,696,589                    | 926,000                       | 1,462,741                     | 3,159,84                           |
|                       | <u>          </u>            | <u>          </u>             | <u>          </u>             | <u>          </u>                  |
| <b>Previous year:</b> | <b>At 1 January<br/>2023</b> | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>At 31<br/>December<br/>2024</b> |
|                       | £                            | £                             | £                             | £                                  |
| General funds         | 3,026,974                    | 824,240                       | (154,625)                     | 3,696,589                          |
|                       | <u>          </u>            | <u>          </u>             | <u>          </u>             | <u>          </u>                  |

### 15 Analysis of net assets between funds

|                              | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>2024<br>£ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| <b>At 31 December 2024:</b>  |                                    |                                  |                    |
| Tangible assets              | 3,068,812                          | -                                | 3,068,812          |
| Current assets/(liabilities) | 91,036                             |                                  | 91,036             |
|                              | <u>          </u>                  | <u>          </u>                | <u>          </u>  |
|                              | 3,159,848                          | -                                | 3,159,848          |
|                              | <u>          </u>                  | <u>          </u>                | <u>          </u>  |
|                              | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>2023<br>£ |
| <b>At 31 December 2023:</b>  |                                    |                                  |                    |
| 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>  |

### 16 Capital commitments

|                     | 2024<br>£         | 2023<br>£         |
|---------------------|-------------------|-------------------|
| Temple construction | 1,250,000         | 2,000,000         |
|                     | <u>          </u> | <u>          </u> |

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

| 18 Cash generated from operations                                 | 2024<br>£      | 2023<br>£      |
|---|----------------|----------------|
| Surplus (Deficit) for the year                                    | (568,954)      | 690,552        |
| Adjustments for:  |                |                |
| Depreciation and impairment of tangible fixed assets              | 1,300,522      | 38,946         |
| Movements in working capital:<br>(Decrease)/increase in creditors | 5,438          | -              |
| <b>Cash generated from operations</b>                             | <b>737,006</b> | <b>729,498</b> |

### 19 Analysis of changes in net funds

The Charity had no debt during the year.

### 20 Comparative Information

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.