

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023
FOR
GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

Shah & Co (Accountants) Ltd
Chartered Certified Accountants
& Statutory Auditors
Cash's Business Centre
1st Floor
228 Widdrington Road
Coventry
West Midlands
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GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

| | Page |
|---------------------------------------------------|-------------|
| Reference and Administrative Details | 1 |
| Report of the Trustees | 2 to 5 |
| Report of the Independent Auditors | 6 to 9 |
| Statement of Financial Activities | 10 |
| Balance Sheet | 11 |
| Cash Flow Statement | 12 |
| Notes to the Cash Flow Statement | 13 |
| Notes to the Financial Statements | 14 to 23 |
| Detailed Statement of Financial Activities | 24 to 25 |

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 5 APRIL 2023

| | |
|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| CHAIRMAN AND GENERAL SECRETARY | B S Sandhar |
| TRUSTEES | B S Sandhar S Singh S Matharu G K Purewal G Randhawa |
| TREASURER | Y S Sahota |
| PRINCIPAL ADDRESS | Tachbrook Park Drive Warwick CV34 6RH |
| REGISTERED CHARITY NUMBER | 1084702 |
| STATUTORY AUDITORS | Shah & Co (Accountants) Ltd Chartered Certified Accountants & Statutory Auditors Cash's Business Centre 1st Floor, 228 Widdrington Road Coventry West Midlands CV1 4PB |
| BANKERS | Lloyds Bank PLC 73 The Parade Leamington Spa CV32 4BB Yorkshire Bank PLC 47-49 Warwick Street Leamington Spa CV32 5JR |
| SOLICITORS | Newhall Solicitors LLP 83 Newhall Street Birmingham B3 1LH |

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives as detailed in the governing document is to promote the Sikh religion and culture with the guidance of Shri Guru Granth Sahib Ji, the supreme authority and respect to the Akal Takhat by all and/or any of the following means:

- (a) By providing and maintaining a Gurdwara Sahib (Sikh Temple) in or near the town of Leamington Spa in the Warwick District for the worship of the Sikh religion by the Sikh Community of the Warwick and Stratford Upon-Avon Districts;
- (b) By teaching and educating members of the Sikh Community in the doctrines and practices of the Sikh Religion and, further, by teaching the Sikh Children Punjabi/Gurmukhi and by promoting Sikh Culture;
- (c) By preaching and promoting the Sikh Religion and Culture and by celebrating the historical events connected with the Sikh Religion;
- (d) By providing for the benefit of the Sikh Community, and the inhabitants of the Warwick and Stratford-upon-Avon Districts, facilities for recreation of other leisure time occupation, in the interests of social welfare and with the object of improving the conditions of life;
- (e) By promoting other charitable purposes by making appropriate donations and contributions;

Public benefit

The trustees confirm they have complied with the duty in the Charities Act 2011 to have due regard to the general guidance by the Charity Commission on public benefit. The charity is encouraged that the Charity Commission acknowledges the intangible spiritual benefits that the charity seeks to provide.

Leamington and Warwick Sikh Temple promote the Sikh religion and culture by providing a Gurdwara Sahib near the town of Leamington Spa in the Warwick District for the worship of the Sikh Religion by the Sikh Community. The Temple is to provide for the benefit of the Sikh Community and of the inhabitants of the Warwick District facilities for recreation and conference activities. The Temple also provides facilities for improving the condition of lives of people not so fortunate as themselves by providing a place where meals can be taken. The charity supports the teaching and education of the Sikh Temple in the doctrines and practices of the Sikh religion and further to teach the Sikh children Punjabi and to promote the Sikh Culture to all so that they can go on and become valued members of the Sikh Community.

Volunteers

The Charity benefits from significant time donated by volunteers and is indebted to those volunteers for their commitment and support in the provision of service and running of the Gurdwara throughout the year. It is difficult to quantify the time donated by volunteers and therefore the economic value to this contribution which is valuable in the running of the Charity. The holding trustees and management committee ensure that volunteers time is used efficiently and effectively in the smooth running of the Charity.

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity meets its objectives in the following ways:

(a) Promote a place of worship:

To provide a place of worship of Sikh Religion to the local Sikh Community and non Sikhs alike;

(b) Promote teaching and education:

To promote and educate the Sikh Religion and Culture through classes as well as teach the languages adopted by the Sikh Religion;

(c) Promote the celebration of Sikh festivals:

To celebrate public religious festivals;

(d) Promote a place of recreation and leisure time:

To provide a regular meeting place for the local Sikh Community and non Sikhs alike;

(e) Promote other charitable organisations:

To make appropriate charitable grants and donations in furtherance of their charitable objectives;

The holding trustees are pleased to report that the charity has continued to meet its charitable objectives for the year and the activities continue to provide a public benefit to those who use the Gurdwara not only as a place of worship but also a place to teach and educate Sikh Religion and Culture, celebrate Sikh festivals and use the Gurdwara as a place of recreational and leisure time.

FINANCIAL REVIEW

Financial position

The holding trustees report on the financial results and position of the Charity as set out in the annexed financial statements.

Total incoming resources for the year amounted to £846,753 an increase from £580,269 in the previous year. Income from donations during the year raised by £103,066 to £635,366 (2022: £532,300). Income from Gift Aid during the year was £210,6731 (2022: £15,612). No rent was received from investments during the year.

Total expenditure for the year amounted to £623,281 increase from £554,556 in the previous year, leaving a net incoming resources of £223472 (2022: £25,713).

The holding trustees consider that the unrestricted funds of the Charity, which includes designated funds, have sufficient resources and assets available that are adequate to fulfil their obligations. During the year income returned to expected level due to the relaxation of COVID-19 restrictions.

Investment policy and objectives

The Charity's investments are held in accordance with the holding trustees' powers. The holding trustees have the authority to invest in such assets and investments as they see fit. The Charity currently holds cash investments rather than shares or securities in order to provide flexibility in meeting operational requirements.

Reserves policy

The trustees intend to maintain a buffer of unrestricted funds at a level of around six months normal expenditure.

A policy has been established whereby the freehold land and buildings and investment properties are represented by a designated fund within unrestricted funds. The remaining unrestricted funds are available for the day to day use towards meeting the objectives of the Charity.

At the year end unrestricted reserves stood at £6,956,981 (2022: £6,733,509) which includes designated reserves of £6,381,960 (2022: £6,485,156).

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2023

FUTURE PLANS

The Charity will continue to meet its charitable objectives for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is an unincorporated association after the adoption of a Constitution dated 26 November 2000. The governing document has been subsequently amended in January 2001, February 2005, October 2011, October 2015 and more recently in May 2021 as approved by the Charity Commission.

Organisational structure

There are currently five holding trustees which will remain in office until the next period of election. Holding trustees are elected at an Annual General Meeting once every five years. The holding trustees serve a term in office for a period of five years from the date of being elected. The Management Committee organise and oversee the election of the holding trustees but no Management Committee member is permitted to stand for election as a holding trustee. At the first meeting the holding trustees are responsible for the assets and investments of the the Charity on trust for the Registered Members of the Charity. The holding trustees meet at least once in each calendar year.

There are no persons, external to the Charity, who are permitted to appoint holding trustees.

Members of the Management Committee are elected at a Special General Meeting, held on a Sunday within twenty eight days of Vaisakhi in every second year. Members of the Committee serve a term in office for a period of two years from the date of being elected. The board of holding trustees organise and oversee the election of the Management Committee but no holding trustee is permitted to stand for election as a member of the Management Committee. The Management Committee is responsible for the day to day running of the Charity in furtherance the objectives set out below.

The Management Committee meets at least once a month to consider the proper management of the Charity and its activities.

Both the holding trustees and management committee are inducted at their first meeting and are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and responsibilities.

Wider network

The board of holding trustees ensure the Charity is working within best practice of the charity's regulators, the Charity Commission.

Governance and internal control

The holding trustees have implemented a formal risk management process to assess risk and implement risk management strategies. This involves identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. As part of this process, the holding trustees have reviewed the adequacy of the Charity's current internal controls. The close involvement of the holding trustees and members of the management committee and other officials in the day to day running of the Charity is also believed to enhance the internal controls and mitigate risks.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

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

.....

B S Sandhar - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA LEAMINGTON AND WARWICK

Opinion

We have audited the financial statements of Gurdwara Leamington and Warwick (the 'charity') for the year ended 5 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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.

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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA LEAMINGTON AND WARWICK

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA LEAMINGTON AND WARWICK

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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.

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

We obtained an understanding of the charity and identified that the principal risks of non-compliance with laws and regulations relate to the Charity Commission regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements of the charity or the operations of the charity, and determined that the most significant are those that relate to the Charities Act 2011, Charity (Accounts and Reports) Regulations and Charities SORP (FRS 102).

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA LEAMINGTON AND WARWICK

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 auditors' 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Shah & Co (Accountants) Ltd
Chartered Certified Accountants
& Statutory Auditors
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Date:

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

| | Notes | Unrestricted funds £ | Restricted fund £ | 5.4.23 Total funds £ | 5.4.22 Total funds £ |
|-------------------------------------|-------|----------------------------|-------------------------|-------------------------------|-------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 4 | 846,753 | - | 846,753 | 580,269 |
| EXPENDITURE ON | | | | | |
| Charitable activities | 5 | | | | |
| Operations of the Temple | | 369,513 | - | 369,513 | 323,959 |
| Teaching and educational activities | | 7,157 | - | 7,157 | 1,321 |
| Charitable grants and donations | | 32,470 | - | 32,470 | 12,000 |
| Governance costs | | 9,219 | - | 9,219 | 6,966 |
| Other expenditure | | 204,922 | - | 204,922 | 210,310 |
| Total | | 623,281 | - | 623,281 | 554,556 |
| NET INCOME | | 223,472 | - | 223,472 | 25,713 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 6,733,509 | - | 6,733,509 | 6,707,796 |
| TOTAL FUNDS CARRIED FORWARD | | 6,956,981 | - | 6,956,981 | 6,733,509 |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes form part of these financial statements

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

BALANCE SHEET
5 APRIL 2023

| | Notes | 5.4.23 £ | 5.4.22 £ |
|----------------------------------------------|-------|-----------------|-----------------|
| FIXED ASSETS | | | |
| Tangible assets | 12 | 6,895,865 | 7,076,773 |
| Investment property | 13 | 500,000 | 500,000 |
| | | <hr/> 7,395,865 | <hr/> 7,576,773 |
| CURRENT ASSETS | | | |
| Debtors | 14 | 216,232 | 17,422 |
| Cash at bank and in hand | | 390,625 | 255,250 |
| | | <hr/> 606,857 | <hr/> 272,672 |
| CREDITORS | | | |
| Amounts falling due within one year | 15 | (104,920) | (102,312) |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | <hr/> 501,937 | <hr/> 170,360 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <hr/> 7,897,802 | <hr/> 7,747,133 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 16 | (940,821) | (1,013,624) |
| | | <hr/> | <hr/> |
| NET ASSETS | | <hr/> 6,956,981 | <hr/> 6,733,509 |
| FUNDS | 20 | | |
| Unrestricted funds | | 6,956,981 | 6,733,509 |
| | | <hr/> | <hr/> |
| TOTAL FUNDS | | <hr/> 6,956,981 | <hr/> 6,733,509 |

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

.....
B S Sandhar - Trustee

.....
S Singh - Trustee

The notes form part of these financial statements

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2023

| | Notes | 5.4.23 £ | 5.4.22 £ |
|---------------------------------------------------------------------------|-------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 272,352 | 277,732 |
| Interest paid | | (35,251) | (40,743) |
| Net cash provided by operating activities | | <u>237,101</u> | <u>236,989</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | <u>(24,014)</u> | <u>(60,356)</u> |
| Net cash used in investing activities | | <u>(24,014)</u> | <u>(60,356)</u> |
| Cash flows from financing activities | | | |
| Loan repayments in year | | <u>(77,712)</u> | <u>(473,630)</u> |
| Net cash used in financing activities | | <u>(77,712)</u> | <u>(473,630)</u> |
| Change in cash and cash equivalents in the reporting period | | <u>135,375</u> | <u>(296,997)</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>255,250</u> | <u>552,247</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>390,625</u></u> | <u><u>255,250</u></u> |

The notes form part of these financial statements

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 5.4.23 £ | 5.4.22 £ |
|-------------------------------------------------------------------------------------------|----------------|----------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | 223,472 | 25,713 |
| Adjustments for: | | |
| Depreciation charges | 204,922 | 210,310 |
| Interest paid | 35,251 | 40,743 |
| Increase in debtors | (198,810) | (6,255) |
| Increase in creditors | 7,517 | 7,221 |
| Net cash provided by operations | <u>272,352</u> | <u>277,732</u> |

2. ANALYSIS OF CHANGES IN NET DEBT

| | At 6/4/22 £ | Cash flow £ | At 5/4/23 £ |
|---------------------------------|--------------------|----------------|--------------------|
| Net cash | | | |
| Cash at bank and in hand | 255,250 | 135,375 | 390,625 |
| | <u>255,250</u> | <u>135,375</u> | <u>390,625</u> |
| Debt | | | |
| Debts falling due within 1 year | (77,993) | 4,909 | (73,084) |
| Debts falling due after 1 year | (1,013,624) | 72,803 | (940,821) |
| | <u>(1,091,617)</u> | <u>77,712</u> | <u>(1,013,905)</u> |
| Total | <u>(836,367)</u> | <u>213,087</u> | <u>(623,280)</u> |

The notes form part of these financial statements

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. GENERAL INFORMATION

Gurdwara Leamington and Warwick is an unincorporated association and a registered charity regulated by the Charity Commission for England and Wales. The charity's registered number and registered office address can be found on the Reference and Administrative Details page of these financial statements.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees acknowledge that given the current rapid changing business and social environment, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the trustees to represent a general inherent level of risk in relation to the going concern assumption which is not quantifiable at this time.

The trustees believe that the charity can meet its liabilities as they fall due and at the date of approving these financial statements, the trustees consider the going concern assumption to be still appropriate. As such the financial statements have been prepared on this basis.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities on a receipts basis.

Government grants

Government grants are accounted for under the accruals method as permitted by FRS 102. Grants of a revenue nature are recognised in the Statement of Financial Activities in the same period as the related expenditure.

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

2. ACCOUNTING POLICIES - continued

Charitable activities

Charitable activities include expenditure associated with the operation of the temple and the community centre and include both the direct costs and support cost relating to these activities.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources. Each activity maintains separate accounting records to enable all costs to be apportioned accurately.

Governance costs

Governance costs are those incurred in connection with governance of the charity and its assets and compliance with constitutional and statutory requirements.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Directly attributable costs are allocated by resource, with the balance of expenditure allocated according to the proportion of hours worked on each resource.

Tangible fixed assets

The capitalisation of tangible fixed assets is considered on its merits as to whether it is a fixed asset irrespective of value.

Fixed assets are stated at their cost prices, less accumulated depreciation and less amounts recognised in respect of impairments. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful economic life.

| | |
|-------------------------|---------------------------|
| Land | - Not depreciated |
| Freehold property | - 2% on cost |
| Furniture and equipment | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Freehold property represents the Gurdwara, a functional asset used for charitable purposes by the local Sikh community continuously throughout the year.

Investment property

Investment property is carried at fair value determined annually by the trustees based on advice from professional surveyors and derived from the current market rents and investment property yields for comparable real estate, adjusted for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Donations and grants payable

Grants and donations paid are included in the year they are paid for the purpose of promoting the Sikh religion in the local community.

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

2. ACCOUNTING POLICIES - continued

Fund accounting

Irrecoverable value added tax

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity utilizes Creative Pension Trust, a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalent comprise cash at bank and in hand that are readily convertible to a known amount of cash and are subject to an insignificant risk to changes in value.

Borrowings

Bank loans are initially recorded at fair value, net of transaction costs and subsequently carried at amortised cost using the effective interest method. Interest expense is recognised on the basis of the effective interest method and is included as bank loan interest. Bank loans are classified as current liabilities unless there is an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The charity makes estimates and assumptions concerning the future. The trustees are also required to exercise judgement in the process of applying the charity's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

In preparing these financial statements, the trustees have made the following judgements:

Investment property:

Critical estimates, assumptions and judgements relate to the determination of the carrying value of investment property at fair value through the Statement of Financial Activities. In determining this, the charity applies the overriding concept that fair value is the amount for which an asset can be exchanged between knowledgeable willing parties in an arm's length transaction. The nature, facts and circumstances of the investment drives the valuation methodology.

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

4. DONATIONS AND LEGACIES

| | 5.4.23 | 5.4.22 |
|------------------------|----------------|----------------|
| | £ | £ |
| Donations | 460,802 | 396,002 |
| Donation boxes - Golak | 174,564 | 136,299 |
| Gift aid | 210,673 | 15,612 |
| Government grants | - | 7,356 |
| Other income | 100 | 25,000 |
| Interest income | 614 | - |
| | <u>846,753</u> | <u>580,269</u> |

During the pandemic, the UK Government put in place the Coronavirus Job Retention Scheme to help organisations continue to employ staff where their service was no longer required due to the pandemic measures.

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Grant funding of activities (see note 6) £ | Support costs (see note 7) £ | Totals £ |
|-------------------------------------|----------------------|-----------------------------------------------------------|---------------------------------------|----------------|
| Operations of the Temple | 329,200 | - | 40,313 | 369,513 |
| Teaching and educational activities | 7,157 | - | - | 7,157 |
| Charitable grants and donations | - | 32,470 | - | 32,470 |
| Governance costs | - | - | 9,219 | 9,219 |
| | <u>336,357</u> | <u>32,470</u> | <u>49,532</u> | <u>418,359</u> |

6. GRANTS PAYABLE

| | 5.4.23 | 5.4.22 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Charitable grants and donations | <u>32,470</u> | <u>12,000</u> |

7. SUPPORT COSTS

| | Finance £ | Governance costs £ | Totals £ |
|--------------------------|---------------|--------------------------|---------------|
| Operations of the Temple | 37,157 | 3,156 | 40,313 |
| Governance costs | - | 9,219 | 9,219 |
| | <u>37,157</u> | <u>12,375</u> | <u>49,532</u> |

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

8. AUDITORS' REMUNERATION

| | 5.4.23 £ | 5.4.22 £ |
|--------------------------------------------------------------------------------------------|-------------|-------------|
| Fees payable to the charity's auditors for the audit of the charity's financial statements | 7,400 | 4,500 |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

10. STAFF COSTS

| | 5.4.23 £ | 5.4.22 £ |
|-----------------------|----------------|---------------|
| Wages and salaries | 117,530 | 90,172 |
| Social security costs | 3,146 | 1,482 |
| Other pension costs | 1,936 | 1,673 |
| | <u>122,612</u> | <u>93,327</u> |

The average monthly number of employees during the year was as follows:

| | 5.4.23 | 5.4.22 |
|---------------------------|--------|--------|
| Office and administration | 6 | 5 |

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|-------------------------------------|----------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 580,269 | - | 580,269 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Operations of the Temple | 323,959 | - | 323,959 |
| Teaching and educational activities | 1,321 | - | 1,321 |
| Charitable grants and donations | 12,000 | - | 12,000 |
| Governance costs | 6,966 | - | 6,966 |
| Other expenditure | 210,310 | - | 210,310 |
| Total | <u>554,556</u> | <u>-</u> | <u>554,556</u> |
| NET INCOME | 25,713 | - | 25,713 |

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|---------------------|
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 6,707,796 | - | 6,707,796 |
| TOTAL FUNDS CARRIED FORWARD | <u>6,733,509</u> | <u>-</u> | <u>6,733,509</u> |

12. TANGIBLE FIXED ASSETS

| | Freehold property £ | Furniture and equipment £ | Motor vehicles £ | Totals £ |
|-----------------------|---------------------------|------------------------------------|------------------------|-------------------|
| COST | | | | |
| At 6 April 2022 | 9,279,933 | 684,662 | 23,578 | 9,988,173 |
| Additions | 21,500 | 2,514 | - | 24,014 |
| At 5 April 2023 | <u>9,301,433</u> | <u>687,176</u> | <u>23,578</u> | <u>10,012,187</u> |
| DEPRECIATION | | | | |
| At 6 April 2022 | 2,391,341 | 500,677 | 19,382 | 2,911,400 |
| Charge for year | 176,873 | 27,000 | 1,049 | 204,922 |
| At 5 April 2023 | <u>2,568,214</u> | <u>527,677</u> | <u>20,431</u> | <u>3,116,322</u> |
| NET BOOK VALUE | | | | |
| At 5 April 2023 | <u>6,733,219</u> | <u>159,499</u> | <u>3,147</u> | <u>6,895,865</u> |
| At 5 April 2022 | <u>6,888,592</u> | <u>183,985</u> | <u>4,196</u> | <u>7,076,773</u> |

Included in cost or valuation of land and buildings is freehold land of £457,786 (2022 - £457,786) which is not depreciated.

13. INVESTMENT PROPERTY

| | £ |
|-----------------------|----------------|
| FAIR VALUE | |
| At 6 April 2022 | |
| and 5 April 2023 | <u>500,000</u> |
| NET BOOK VALUE | |
| At 5 April 2023 | <u>500,000</u> |
| At 5 April 2022 | <u>500,000</u> |

The holding trustees consider that the carrying value of the investment properties is a close approximation to the current market value.

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 5.4.23 | 5.4.22 |
|--------------------------------|----------------|---------------|
| | £ | £ |
| Other debtors | 210,535 | 5,275 |
| Prepayments and accrued income | 5,697 | 12,147 |
| | <u>216,232</u> | <u>17,422</u> |

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 5.4.23 | 5.4.22 |
|-----------------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts (see note 17) | 73,084 | 77,993 |
| Trade creditors | - | 1,855 |
| Taxation and social security | 4,988 | 4,211 |
| Other creditors | 26,848 | 18,253 |
| | <u>104,920</u> | <u>102,312</u> |

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

| | 5.4.23 | 5.4.22 |
|--------------------------|----------------|------------------|
| | £ | £ |
| Bank loans (see note 17) | <u>940,821</u> | <u>1,013,624</u> |

17. LOANS

An analysis of the maturity of loans is given below:

| | 5.4.23 | 5.4.22 |
|-------------------------------------------------|----------------|----------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Bank loans | <u>73,084</u> | <u>77,993</u> |
| Amounts falling between one and two years: | | |
| Bank loans - 1-2 years | <u>89,276</u> | <u>79,603</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | <u>264,579</u> | <u>289,800</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans more 5 yr by instal | 586,966 | 644,221 |

Bank loan represents a 5 year 3.31% per annum fixed rate loan.

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

18. SECURED DEBTS

The following secured debts are included within creditors:

| | 5.4.23 £ | 5.4.22 £ |
|------------|-------------|-------------|
| Bank loans | 1,013,905 | 1,091,617 |

The bank loan is secured by way of a legal charge over the following assets:

a. Freehold land and buildings at the Gurdwara Sahib Leamington and Warwick at Tachbrook Park Drive, Warwick, CV34 6RH; and

b. Freehold buildings at the rear of the Gurdwara Sahib Leamington and Warwick at Tachbrook Park Drive, Warwick, CV34 6RH;

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds £ | Restricted fund £ | 5.4.23 Total funds £ | 5.4.22 Total funds £ |
|-----------------------|----------------------------|-------------------------|-------------------------------|-------------------------------|
| Fixed assets | 6,895,865 | - | 6,895,865 | 7,076,773 |
| Investments | 500,000 | - | 500,000 | 500,000 |
| Current assets | 606,857 | - | 606,857 | 272,672 |
| Current liabilities | (104,920) | - | (104,920) | (102,312) |
| Long term liabilities | (940,821) | - | (940,821) | (1,013,624) |
| | <u>6,956,981</u> | <u>-</u> | <u>6,956,981</u> | <u>6,733,509</u> |

20. MOVEMENT IN FUNDS

| | At 6.4.2022 £ | Net movement in funds £ | Transfers between funds £ | At 5.4.2023 £ |
|---------------------------|-------------------------|----------------------------------|---------------------------------|-------------------------|
| Unrestricted funds | | | | |
| General fund | 248,353 | 428,394 | 101,726 | 575,021 |
| Designated funds | 6,485,156 | (204,922) | 101,726 | 6,381,960 |
| | <u>6,733,509</u> | <u>223,472</u> | <u>-</u> | <u>6,956,981</u> |
| TOTAL FUNDS | <u>6,733,509</u> | <u>223,472</u> | <u>-</u> | <u>6,956,981</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 846,753 | (418,359) | 428,394 |
| Designated funds | - | (204,922) | (204,922) |
| | <u>846,753</u> | <u>(623,281)</u> | <u>223,472</u> |
| TOTAL FUNDS | <u>846,753</u> | <u>(623,281)</u> | <u>223,472</u> |

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

20. MOVEMENT IN FUNDS - continued

| Comparatives for movement in funds | | | | |
|-------------------------------------------|---------------------|----------------------------------|---------------------------------|---------------------|
| | At 6.4.2021 £ | Net movement in funds £ | Transfers between funds £ | At 5.4.2022 £ |
| Unrestricted funds | | | | |
| General fund | 564,316 | 236,023 | (533,986) | 248,353 |
| Designated funds | 6,161,480 | (210,310) | 533,986 | 6,485,156 |
| | 6,707,796 | 25,713 | - | 6,733,509 |
| TOTAL FUNDS | 6,707,796 | 25,713 | - | 6,733,509 |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 580,269 | (344,246) | 236,023 |
| Designated funds | - | (210,310) | (210,310) |
| | 589,269 | (554,556) | 25,713 |
| TOTAL FUNDS | 589,269 | (554,556) | 25,713 |

Funds

The charity has the following types of funds as follows:

Unrestricted fund:

These are funds available for general purposes which the trustees are free to use in accordance with the charitable objects.

Designated fund:

These are also funds available for general purposes however, the trustees have chosen such funds to be used for a specific purpose.

At the balance sheet date, total unrestricted funds of £6,956,981 (2022: £6,733,509) comprises designated funds of £6,381,960 (2022: £6,485,156) to represent freehold properties at Tachbrook Park and Queensway together with any improvements, fixtures and fittings and fixed assets in general. The trustees have given consideration to the levels of free reserves currently held and expect these levels to continue during the forthcoming financial year.

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023.

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

| | 5.4.23 £ | 5.4.22 £ |
|---------------------------------|-------------|-------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 460,802 | 396,002 |
| Donation boxes - Golak | 174,564 | 136,299 |
| Gift aid | 210,673 | 15,612 |
| Government grants | - | 7,356 |
| Other income | 100 | 25,000 |
| Interest income | 614 | - |
| | <hr/> | <hr/> |
| | 846,753 | 580,269 |
| Total incoming resources | 846,753 | 580,269 |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 117,530 | 90,172 |
| Social security | 3,146 | 1,482 |
| Pensions | 1,936 | 1,673 |
| Hall hire | 16,450 | 29,151 |
| Rates and water | 4,447 | 3,468 |
| Insurance | 6,352 | 7,271 |
| Light and heat | 87,917 | 80,485 |
| Telephone | 3,155 | 3,357 |
| Postage and stationery | 2,893 | 3,859 |
| Advertising | 1,780 | - |
| Sundries | 173 | 61 |
| Hire of equipment | 6,247 | 1,347 |
| Repairs and maintenance | 53,698 | 37,154 |
| Motor running expenses | 220 | 87 |
| Teaching classes and education | 8,657 | 1,321 |
| Cleaning and refuse collection | 14,395 | 22,763 |
| Catering | 7,361 | - |
| Donations to institutions | 32,470 | 12,000 |
| | <hr/> | <hr/> |
| | 368,827 | 295,651 |
| Other expenditure | | |
| Freehold property | 176,873 | 176,443 |
| Motor vehicles | 1,049 | 1,399 |
| Depn of furniture & equipment | 27,000 | 32,468 |
| | <hr/> | <hr/> |
| | 204,922 | 210,310 |
| Support costs | | |
| Finance | | |
| Bank charges | 1,906 | 886 |
| Carried forward | 1,906 | 886 |

This page does not form part of the statutory financial statements

GURDWARA LEAMINGTON AND WARWICK
TRADING AS GURDWARA SAHIB LEAMINGTON AND WARWICK
SIKH TEMPLE (COMBINED)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

| | 5.4.23 £ | 5.4.22 £ |
|-----------------------------------|---------------------|--------------------|
| Finance | | |
| Brought forward | 1,906 | 886 |
| Bank loan interest | 35,251 | 40,743 |
| | <hr/> 37,157 | <hr/> 41,629 |
| Governance costs | | |
| Auditors' remuneration | 7,400 | 4,500 |
| Accountancy fees | 1,830 | 1,330 |
| Legal and other professional fees | 3,145 | 1,136 |
| | <hr/> 12,375 | <hr/> 6,966 |
| Total resources expended | <hr/> 623,281 | <hr/> 554,556 |
| Net income | <hr/> <hr/> 223,472 | <hr/> <hr/> 25,713 |

This page does not form part of the statutory financial statements