

**REGISTERED COMPANY NUMBER: 05502833 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1111986**

Report of the Trustees and  
Financial Statements for the Year Ended 31 July 2022  
for  
Guru Maneyo Granth Gurdwara

RA Audit Services Limited  
2nd Floor  
Grove House  
55 Lowlands Road  
Harrow  
Middlesex  
HA1 3AW

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for the Year Ended 31 July 2022

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## Guru Maneyo Granth Gurdwara

### Report of the Trustees for the Year Ended 31 July 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2022. 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**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The objective of the charity is to:

- (i) Advance the Sikh Religion in the UK, including through the provision of temples, to practice the teachings of Sri Guru Granth Sahib jee, the Eternal Guru of the Sikhs, which explains how to meet God during this lifetime.
- (ii) To relieve poverty and sickness and to advance education both generally and in the principles of the Sikh faith for the benefit of the public.

## **OBJECTIVES AND ACTIVITIES**

### **Significant activities**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

### **Art Gallery**

The Charity has established a permanent Sikh Art Gallery - Without Shape Without Form. The Gallery is dedicated to illustrating the grand narrative of the Sikh faith and its development through pivotal historical events. The Charity's aim is to use art as a medium to educate those from all communities about the universal teachings of the Sikh faith and to foster and showcase the wealth of creative talent that lies untapped in the community.

Through the year the Gallery welcomes several thousand visitors from all communities and also hosts special visits for schools and local organisations from both public and private sectors.

In November 2019 a new exhibition "Eq1" was launched at the Gallery, supported by the Arts Council UK. The exhibition celebrated the 550th birth anniversary of the first Sikh Guru, Sri Guru Nanak Dev Jee and their teachings of Simran (meditation), earning an honest living and sharing with the needy. The new contemporary style exhibition was hugely successful in attracting many new visitors opening the teachings of Sri Guru Nanak Dev Jee to new audiences and giving an opportunity those in the creative industries to participate in a community project.

Following the success of the Without Shape Without Form gallery in Slough a new touring exhibition called the Journey of the Mind commenced in 2021. Journey of the Mind brings Sikh Teachings and heritage to a contemporary context to spark conversation and exchange beyond racial and religious boundaries. The exhibition aims to evoke curiosity about the internal journey of the mind and promote greater understanding of the mind and well-being. First stop for the tour was Birmingham in November 2021, where the exhibition was hosted by the Library of Birmingham. The programme of events included talks, discussion forums and creative activities for all the community and was a huge success attracting several thousand visitors from a diverse cross section of the community. The exhibition then visited Glasgow in October 2022 and was hosted at the Kelvingrove Art Gallery and Museum. A series of workshops and events were held at various locations including the V&A Dundee, The Collective Edinburgh, Tramway and Toryglen Glasgow where we held the Glasgow Minds football tournament to raise awareness about mental health. The last venue for 2022 was the Arnolfini in Bristol. The exhibition and events programme ran from 5 November to 4 December. Events included Simran workshops and Discover the Mind activities for children. In 2023 the exhibition has started the year at The New Art Exchange in Nottingham, again attracting visitors from all faiths, backgrounds and a broad range of age groups.

### **Children and Youth Camps and Live Theatre**

We held camps for children in July and December 2022, both camps were attended by over five hundred children, learning and practicing the Sikh values of Simran meditation, honest living, self-less service and equality. Children were also able to see a new live theatre performance from Gopi & Joti.

In addition to the above the Gurdwara has a busy calendar of events that run throughout the year, including a monthly Akhand Paath Sahib (continuous reading of Sri Guru Granth Sahib Ji) and monthly Simran meditation and Children Seva events.



## **OBJECTIVES AND ACTIVITIES**

### **Public benefit**

#### **Skills Academy**

An initiative to provide the local community with much-needed training facilities saw the creation of the UK's first free City & Guilds accredited academy; Refresh. Members from across the diverse Slough community have continued to benefit from free training courses. Students have progressed to employment, further education or to establishing new businesses.

Students are able to acquire carpentry, electrical, plumbing, plastering and bricklaying skills as part of the broad-based construction course taught by qualified tutors. The academy's success has been recognised through the various awards it has received and more importantly glowing testimonials from the students themselves.

Courses re-started successfully after the pandemic in April 2022.

### **Volunteers**

#### **The Queen's Award for Voluntary Service**

One of the Charity's objectives is to relieve poverty and sickness, consistent with this aim the Charity since inception, has operated a free communal kitchen (known as Langar) where anyone, regardless of faith or background, can have a free meal. This service is available to all the public every day of the year. The charity serves on average 5000 free meals a week through its communal kitchen. However, restrictions presented by the pandemic meant that those in need were not able to come to the Gurdwara for food. In response to the needs of the community at a time of national crisis the Charity commenced a Free Food Programme at the start of the COVID pandemic in March 2020. The Charity collaborated with other charities and organisation to distribute over 430 tonnes of fresh produce and provided over 1 million freshly cooked, nutritious, vegetarian hot meals to the homeless, needy & NHS staff, all over London & Greater London. The Charity's food support program featured was on the BBC in June 2020 and in June 2021 the Charity received The Queen's Award for Voluntary Service, the highest award a voluntary group can receive in the UK.

As the pandemic receded the Charity's free food support program has been adapted to again focus on the needs of local residents that require support to meet their individual and family food needs. The surge in cost of living, driven by energy prices has again in 2022 seen a surge in local demand for our free food services.

**FINANCIAL REVIEW**

**Financial position**

The charity has maintained a sound financial position throughout the period. This was achieved through careful cost management and a stable income base from long term members of the congregation.

Total income for the year to July 2022 was £3.8m, representing a significant increase on the previous year. During the year, the charity purchased a school which will provide education to girls once refurbishment of the Middle Green site is completed.

The strong income reflects the commitment of the congregation to the charity's objectives and trust in the charity's management team to continue to grow the charity in line with its objectives in the field of education. During the year, the charity purchased a school which will provide private education to girls once it is rebuilt.

Congregation numbers have continued to grow through engagement at regular monthly events and children's camps. Congregation growth helps provide additional funding to meet increased energy and food costs at time of high inflation.

The charity continues to implement prudent cost management introduced during the pandemic. After completing the purchase of the property in Middle Green the charity had funds in the bank of £0.4 million. The ability to raise funds, absorb increased costs and maintain funds to cover operating expenses demonstrate the charity's financial strength and resilience and continued sound financial management.

## **FINANCIAL REVIEW**

### **Reserves policy**

Reserve levels indicate that there are no material risks to the organisation's ability to operate as a going concern. As a result, the accounts have been prepared on a going concern basis.

The Trustees have confirmed that, after careful review of the reserves policy, the most appropriate measure of reserves for the Charity is by reference to the Charity's liquidity position. In considering the adequacy of the reserves, the Trustees have taken into account the largely discretionary nature of its expenditure and the relatively stable level of annual donations received.

The Trustees consider the key measure of sustainability for the Charity to be current and future liquidity cover, rather than the surplus or deficit accounting position. As a consequence, the trustees have set appropriate reserves policies relating to liquidity based on the relationship between readily realisable assets, on-going level of donations received and the cash requirements associated with sustaining the Charity's operations for a period. In establishing this policy, the Board of Trustees conducts an annual review of the level of unrestricted reserves in the general fund by considering risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient:

- to allow time for re-organisation in the event of a downturn in income or asset values;
- to protect ongoing work programme; and
- to allow the Charity to meet its objectives.

Risks and issues considered by the Board of Trustees in making this judgement on the level of unrestricted reserves include:

- likelihood of a downturn in income streams;
- period of time required to re-establish income streams;
- period of time required to downsize the Charity operations;
- whether there is adequate control over budgets; and
- requirements for a reasonable level of working capital.

The Trustees have also assessed other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks. In the event of the Charity facing difficult financial circumstances, this would allow it to continue operations during a period of managed adjustment to these new circumstances. The Trustees review the Charity's reserves policy annually and are satisfied with the level of cash reserves at the end of 2022 which amounted to £0.4m. The Charity's total unrestricted reserves amounted to £0.4m which the trustees consider is sufficient to fund ongoing costs of the Charity for at least one year and will maintain them at this level by continuing its fund-raising activities as in previous years and managing its outgoings.



## **FINANCIAL REVIEW**

### **Going concern**

Following the easing of covid restrictions the charity has seen income and congregation numbers rise back to pre-covid levels. The strong financial performance this year is testimony to the valuable service the charity provides to all the community and the strength in its financial management.

The trustees are confident of the ongoing support of the organisation's congregation and therefore believe it is appropriate to adopt the going concern principle in preparing its accounts.

Trustees are not expecting any material on-going impact on the revenue. The Charity has sufficient reserves to sustain key activities for long term through sound financial management and planning. Based on the financial and activity assessment the Charity will continue as going concern.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is a company governed by its Memorandum and Articles of Association dated 7 July 2005 as amended by special resolution(s) dated 9 August 2009 and 13 June 2021. The charity is registered as a charity with the Charity Commission.

Charity has also changed its Registered office address from C/O Pmkc Pmkc Sikh Temple Crampton Road Greenbridge Estate Greenbridge Swindon SN3 3JJ to 221 Bath Road Slough SL1 4BA on 16 July 2021

### **Recruitment and appointment of new trustees**

The Board of Trustees requires a breadth and depth of experience to carry out its duties. New Trustees are appointed by existing trustees after consideration of the skills required by the Charity to meet both current and future objectives. New Trustees are likely to be familiar with the work of the Charity and are made aware of the scope of their responsibilities under the Charity Act as part of their induction training.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

05502833 (England and Wales)

### **Registered Charity number**

1111986

### **Registered office**

221 Bath Road  
Slough  
United Kingdom  
SL1 4BA

## Guru Maneyo Granth Gurdwara

### Report of the Trustees for the Year Ended 31 July 2022

#### **Trustees**

Mr A S Khaira  
Mr S S Dhillon  
Mr K S Sidhu  
Mr S Singh  
Mrs M K Dosanjh  
Mr J Singh  
Mr S S Hayre (appointed 31.12.21)

#### **Company Secretary**

Mr S S Dhillon

#### **Auditors**

RA Audit Services Limited  
2nd Floor  
Grove House  
55 Lowlands Road  
Harrow  
Middlesex  
HA1 3AW

#### **EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Guru Maneyo Granth Gurdwara for the purposes of company law) 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"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Guru Maneyo Granth Gurdwara

Report of the Trustees  
for the Year Ended 31 July 2022

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

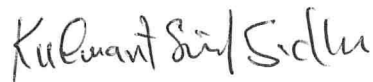
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware;  
and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, RA Audit Services Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 21 MAY 2023 and signed on its behalf by:



.....  
Mr K S Sidhu - Trustee

Report of the Independent Auditors to the Members of  
Guru Maneyo Granth Gurdwara

**Opinion**

We have audited the financial statements of Guru Maneyo Granth Gurdwara (the 'charitable company') for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

**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 charitable company 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 charitable company'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.

Report of the Independent Auditors to the Members of  
Guru Maneyo Granth Gurdwara

**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.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.



Report of the Independent Auditors to the Members of  
Guru Maneyo Granth Gurdwara

**Our responsibilities for the audit of the financial statements**

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:

Irregularities including fraud are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

The client partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify and recognise non-compliance with applicable laws and regulations.

- 1) We identified the laws and regulations applicable to the charitable company through discussions with directors, key management personnel and from our commercial knowledge and experience.
- 2) We focused on specific laws and regulations which we considered may have a direct effect on financial statements or the operations of the charitable company including Companies Act 2006, current taxation legislation, data protection, anti-bribery and money laundering, food safety, employment and health and safety legislation.
- 3) We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.
- 4) Identified laws and regulations were communicated with the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

- 1) Performed analytical procedures to identify any unusual and unexpected relationships,
- 2) Tested journal entries to identify unusual transactions,
- 3) Investigated the rationale behind significant or unusual transactions.

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

- 1) Agreeing financial statements disclosures to underlying supporting documentation.
- 2) Enquiring of management as to actual and potential litigation and claims and
- 3) Reviewing correspondence with HMRC, enquiring of management over health and safety.

Report of the Independent Auditors to the Members of  
Guru Maneyo Granth Gurdwara

There are inherent limitations in our audit procedures described above. Auditing standards also limit the audit procedures required to identifying non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Abdul Hafeez ACA FCCA (Senior Statutory Auditor)

for and on behalf of RA Audit Services Limited

2nd Floor

Grove House

55 Lowlands Road

Harrow

Middlesex

HA1 3AW



Date: 25/05/2023



Guru Maneyo Granth Gurdwara

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 July 2022

	Notes	Unrestricted fund £	Restricted funds £	31.7.22 Total funds £	31.7.21 Total funds as restated £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	2,870,933	708,955	3,579,888	772,909
Other trading activities	4	186,767	50,000	236,767	202,872
Other income		2,662	-	2,662	507
<b>Total</b>		<b>3,060,362</b>	<b>758,955</b>	<b>3,819,317</b>	<b>976,288</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Repairs and maintenance		55,561	-	55,561	23,218
Water		1,329	-	1,329	966
Light and heat		28,093	-	28,093	22,849
Insurance		25,527	-	25,527	18,957
Telephone		4,500	-	4,500	2,800
Office expenses		5,052	-	5,052	4,135
Bank charges		1,953	-	1,953	699
Depreciation		17,243	212,064	229,307	(9,986)
Bank loan interest		127,831	-	127,831	119,315
Food and materials		65,697	-	65,697	28,900
Donation		25,000	-	25,000	-
Marketing		11,422	-	11,422	-
Sundries		16,277	-	16,277	-
Audit fees		12,460	-	12,460	6,300
Legal and Professional fees		52,768	-	52,768	44,893
Exhibition and event		267,628	-	267,628	10,117
Training fees		-	-	-	7,045
<b>Total</b>		<b>718,341</b>	<b>212,064</b>	<b>930,405</b>	<b>280,208</b>
<b>NET INCOME</b>		<b>2,342,021</b>	<b>546,891</b>	<b>2,888,912</b>	<b>696,080</b>
<b>Transfers between funds</b>	19	<b>(3,583,376)</b>	<b>3,583,376</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(1,241,355)</b>	<b>4,130,267</b>	<b>2,888,912</b>	<b>696,080</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>					
As previously reported		1,387,030	6,150,688	7,537,718	7,114,227
Prior year adjustment	11	272,589	-	272,589	-
<b>As restated</b>		<b>1,659,619</b>	<b>6,150,688</b>	<b>7,810,307</b>	<b>7,114,227</b>

The notes form part of these financial statements

Guru Maneyo Granth Gurdwara

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 July 2022

	Notes	Unrestricted fund £	Restricted funds £	31.7.22 Total funds £	31.7.21 Total funds as restated £
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>418,264</u>	<u>10,280,955</u>	<u>10,699,219</u>	<u>7,810,307</u>

The notes form part of these financial statements

Guru Maneyo Granth Gurdwara

Statement of Financial Position  
31 July 2022

	Notes	Unrestricted fund £	Restricted funds £	31.7.22 Total funds £	31.7.21 Total funds as restated £
<b>FIXED ASSETS</b>					
Tangible assets	13	54,256	14,040,688	14,094,944	10,504,215
<b>CURRENT ASSETS</b>					
Debtors	14	14,649	-	14,649	72,370
Cash at bank and in hand		406,342	-	406,342	1,134,321
		420,991	-	420,991	1,206,691
<b>CREDITORS</b>					
Amounts falling due within one year	15	(56,983)	(356,246)	(413,229)	(249,614)
<b>NET CURRENT ASSETS</b>		364,008	(356,246)	7,762	957,077
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		418,264	13,684,442	14,102,706	11,461,292
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	-	(3,403,487)	(3,403,487)	(3,650,985)
<b>NET ASSETS</b>		418,264	10,280,955	10,699,219	7,810,307
<b>FUNDS</b>	19				
Unrestricted funds				418,264	1,387,030
Restricted funds				10,280,955	6,423,277
<b>TOTAL FUNDS</b>				10,699,219	7,810,307

The notes form part of these financial statements

Guru Maneyo Granth Gurdwara

Statement of Financial Position - continued  
31 July 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 MAY 2023 and were signed on its behalf by:

Kulwant Singh Sidhu

.....  
Mr K S Sidhu - Trustee



.....  
Mr S S Dhillon - Trustee

The notes form part of these financial statements

Guru Maneyo Granth Gurdwara

Statement of Cash Flows  
for the Year Ended 31 July 2022

	Notes	31.7.22 £	31.7.21 as restated £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	3,424,995	793,340
Interest paid		(127,810)	(122,265)
Net cash provided by operating activities		<u>3,297,185</u>	<u>671,075</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(3,820,036)</u>	<u>(80,929)</u>
Net cash used in investing activities		<u>(3,820,036)</u>	<u>(80,929)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(205,128)</u>	<u>(170,285)</u>
Net cash used in financing activities		<u>(205,128)</u>	<u>(170,285)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(727,979)</u>	<u>419,861</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,134,321</u>	<u>714,460</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>406,342</u></u>	<u><u>1,134,321</u></u>

The notes form part of these financial statements



Notes to the Statement of Cash Flows  
for the Year Ended 31 July 2022

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

	31.7.22	31.7.21 as restated
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	2,888,912	696,080
<b>Adjustments for:</b>		
Depreciation charges	229,307	(9,986)
Interest paid	127,810	122,265
rounding off	-	(1)
Decrease in debtors	57,722	13,172
Increase/(decrease) in creditors	121,244	(28,190)
<b>Net cash provided by operations</b>	<u>3,424,995</u>	<u>793,340</u>

**2. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.8.21 £	Cash flow £	At 31.7.22 £
<b>Net cash</b>			
Cash at bank and in hand	1,134,321	(727,979)	406,342
	<u>1,134,321</u>	<u>(727,979)</u>	<u>406,342</u>
<b>Debt</b>			
Debts falling due within 1 year	(214,298)	(13,474)	(227,772)
Debts falling due after 1 year	(3,650,985)	247,498	(3,403,487)
	<u>(3,865,283)</u>	<u>234,024</u>	<u>(3,631,259)</u>
<b>Total</b>	<u>(2,730,962)</u>	<u>(493,955)</u>	<u>(3,224,917)</u>

The notes form part of these financial statements

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in those non statutory financial statements are rounded to the nearest £.

### **Income**

All income 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. Income from fund raising activities is accounted for on cash basis. Charity also generates rental income by letting parking space of Gurdwara. Rental Income is accrued on a monthly basis.

### **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.

### **Allocation and apportionment of costs**

Expenditure is used for charitable purpose and premises and establishment costs. These are allocated accordingly in respect of the support and running of the Gurdwara and supporting its running costs and services to the congregation.

### **Tangible fixed assets**

Tangible fixed assets are stated at cost net of depreciation and any impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% straight line basis  
Plant and Machinery - 15% straight line basis

No depreciation is charged on freehold land.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

**1. ACCOUNTING POLICIES - continued**

**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.

Designated funds are a portion of unrestricted funds that the charity trustees have set aside for a particular purpose hence restricted for that purpose.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Government grants**

Government grants are recognised at the fair value of consideration received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

**Financial Instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**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, 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.



Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022

**1. ACCOUNTING POLICIES - continued**

**Cash at bank and in hand**

Cash at bank and cash in hand includes immediate access and overnight bank deposits. Cash held in fixed term deposit account are also classified as cash at bank and in hand as they are generally held with the overall intention of retaining cash in hand for liquidity purpose.

**Going Concern**

At the time of approving the accounts, 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 accounts.

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the company's accounting policies, the trustees are required to make judgments estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other 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**

The following judgements have had the most significant effect on amounts recognised in the financial statements.

**Useful lives of tangible fixed assets**

The costs of tangible fixed assets less their residual value are depreciated over their estimated useful economic lives which are estimated by the trustees. Changes in the expected level of usage and technological developments could impact on the useful economic lives of these assets; therefore, further depreciation charges could be revised. The level of provision is required on an on-going basis and is disclosed in note 13 to the accounts.

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022

**3. DONATIONS AND LEGACIES**

	31.7.22	31.7.21 as restated
	£	£
Donations	3,373,034	740,900
Gift aid	206,854	32,009
	<u>3,579,888</u>	<u>772,909</u>

**4. OTHER TRADING ACTIVITIES**

	31.7.22	31.7.21 as restated
	£	£
Rental income	186,767	202,872
Grants	50,000	-
	<u>236,767</u>	<u>202,872</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Repairs and maintenance	55,561	-	55,561
Water	1,329	-	1,329
Light and heat	28,093	-	28,093
Insurance	25,527	-	25,527
Telephone	4,500	-	4,500
Office expenses	5,052	-	5,052
Bank charges	1,953	-	1,953
Depreciation	229,307	-	229,307
Bank loan interest	127,831	-	127,831
Food and materials	65,697	-	65,697
Donation	25,000	-	25,000
Marketing	11,422	-	11,422
Sundries	16,277	-	16,277
Audit fees	-	12,460	12,460
Legal and Professional fees	52,768	-	52,768
Exhibition and event	267,628	-	267,628
	<u>917,945</u>	<u>12,460</u>	<u>930,405</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022

**6. SUPPORT COSTS**

	Governanc costs £
Audit fees	12,460
	<u>12,460</u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.7.22	31.7.21 as restated
	£	£
Auditors' remuneration	12,460	6,300
Depreciation - owned assets	229,307	(9,987)
	<u>229,307</u>	<u>(9,987)</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**9. STAFF COSTS**

There were no employees' remuneration or other benefits for the year ended 31 July 2022 and 31 July 2021.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds as restated £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	772,909	-	772,909
Other trading activities	202,872	-	202,872
Other income	507	-	507
<b>Total</b>	<u>976,288</u>	<u>-</u>	<u>976,288</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Repairs and maintenance	23,218	-	23,218
Water	966	-	966
Light and heat	22,849	-	22,849

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund	Restricted funds	Total funds as restated
	£	£	£
Insurance	18,957	-	18,957
Telephone	2,800	-	2,800
Office expenses	4,135	-	4,135
Bank charges	699	-	699
Depreciation	19,422	(29,408)	(9,986)
Bank loan interest	119,315	-	119,315
Food and materials	28,900	-	28,900
Audit fees	6,300	-	6,300
Legal and Professional fees	44,893	-	44,893
Exhibition and event	10,117	-	10,117
Training fees	7,045	-	7,045
<b>Total</b>	<b>309,616</b>	<b>(29,408)</b>	<b>280,208</b>
<b>NET INCOME</b>	<b>666,672</b>	<b>29,408</b>	<b>696,080</b>
<b>Transfers between funds</b>	<b>(71,213)</b>	<b>71,213</b>	<b>-</b>
<b>Net movement in funds</b>	<b>595,459</b>	<b>100,621</b>	<b>696,080</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	791,571	6,322,656	7,114,227
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,387,030</b>	<b>6,423,277</b>	<b>7,810,307</b>

**11. PRIOR YEAR ADJUSTMENT**

In previous year's financial statement, freehold land was being depreciated resulting in depreciation charge being overstated. A prior year adjustment has been made to reduce the depreciation charge relating to land portion of the building.

**Changes to the balance sheet**

	As previously reported £	Adjustment £	As restated at 31 July 2021 £
<b>Fixed Assets</b>			
Tangible Assets	10,231,626	272,589	10,504,205
<b>Net Assets</b>	<b>7,537,718</b>	<b>272,589</b>	<b>7,810,307</b>
<b>Total Funds</b>	<b>7,537,718</b>	<b>272,589</b>	<b>7,810,307</b>

**11. PRIOR YEAR ADJUSTMENT - continued**

**Reconciliation of funds**

	1 August 2020 £	31 July 2021 £
<b>Adjustment to prior period</b>		
Prior period adjustment		272,589
Funds as previously reported	7,114,217	7,537,718
	<u>7,114,217</u>	<u>7,810,307</u>

**12. USE OF VOLUNTEERS**

Guru Maneyo Granth Gurdwara enlists the services of volunteers in delivering the aims and objectives of the Charity. The volunteers are organised into teams with supervisors and co-ordinators managing the allocation to duties across teams. Key departments in the charity are Finance, Building Management, Children's Education and Teaching, Kitchen and Food Services, Prayer Hall and Religious Services, Media and Audio/Visual. The contribution of the volunteers cannot be quantified so is not included in the accounts.

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 August 2021	12,132,815	404,224	12,537,039
Additions	3,793,906	26,130	3,820,036
	<u>15,926,721</u>	<u>430,354</u>	<u>16,357,075</u>
At 31 July 2022			
<b>DEPRECIATION</b>			
At 1 August 2021	1,673,969	358,855	2,032,824
Charge for year	212,064	17,243	229,307
	<u>1,886,033</u>	<u>376,098</u>	<u>2,262,131</u>
At 31 July 2022			
<b>NET BOOK VALUE</b>			
At 31 July 2022	14,040,688	54,256	14,094,944
	<u>10,458,846</u>	<u>45,369</u>	<u>10,504,215</u>
At 31 July 2021			

The freehold property above includes the value of the land £2,617,065 (2021: £1,869,952).

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22	31.7.21 as restated
	£	£
Other debtors	-	59,584
Prepayments	14,649	12,786
	<u>14,649</u>	<u>72,370</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22	31.7.21 as restated
	£	£
Bank loans and overdrafts (see note 17)	227,772	214,298
VAT	8,395	-
Other creditors	88,920	-
Accruals and deferred income	88,142	35,316
	<u>413,229</u>	<u>249,614</u>

Accruals and deferred income includes £26,667 (2021: £Nil) in relation to rental income.

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

	31.7.22	31.7.21 as restated
	£	£
Bank loans (see note 17)	<u>3,403,487</u>	<u>3,650,985</u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	31.7.22	31.7.21 as restated
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>227,772</u>	<u>214,298</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>911,086</u>	<u>857,194</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	2,492,401	2,793,791



# 18. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.22	31.7.21 as restated
	£	£
Bank loans	3,631,259	3,865,283

The Bank loan is secured by way of fixed charge over the freehold properties of the charity.

Included within other creditors falling due within one year and creditors falling due after more than one year is £3,631,259 in respect of a bank loan. The loan is repayable by February 2034 and is subject to variable rate of interest.

# 19. MOVEMENT IN FUNDS

	At 1.8.21 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
<b>Unrestricted funds</b>					
General fund	1,387,030	272,589	2,342,021	(3,583,376)	418,264
<b>Restricted funds</b>					
Restricted	-	-	546,891	9,734,064	10,280,955
Designated funds	6,150,688	-	-	(6,150,688)	-
	6,150,688	-	546,891	3,583,376	10,280,955
<b>TOTAL FUNDS</b>	<b>7,537,718</b>	<b>272,589</b>	<b>2,888,912</b>	<b>-</b>	<b>10,699,219</b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	3,060,362	(718,341)	2,342,021
<b>Restricted funds</b>			
Restricted	758,955	(212,064)	546,891
<b>TOTAL FUNDS</b>	<b>3,819,317</b>	<b>(930,405)</b>	<b>2,888,912</b>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
<b>Unrestricted funds</b>				
General fund	791,571	666,672	(71,213)	1,387,030
<b>Restricted funds</b>				
Restricted	-	272,589	-	272,589
Designated funds	6,322,656	(243,181)	71,213	6,150,688
	<u>6,322,656</u>	<u>29,408</u>	<u>71,213</u>	<u>6,423,277</u>
<b>TOTAL FUNDS</b>	<u>7,114,227</u>	<u>696,080</u>	<u>-</u>	<u>7,810,307</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	976,288	(309,616)	666,672
<b>Restricted funds</b>			
Restricted	-	272,589	272,589
Designated funds	-	(243,181)	(243,181)
	<u>-</u>	<u>29,408</u>	<u>29,408</u>
<b>TOTAL FUNDS</b>	<u>976,288</u>	<u>(280,208)</u>	<u>696,080</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022

**19. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.20 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
<b>Unrestricted funds</b>					
General fund	791,571	272,589	3,008,693	(3,654,589)	418,264
<b>Restricted funds</b>					
Restricted	-	-	819,480	9,734,064	10,553,544
Designated funds	6,322,656	-	(243,181)	(6,079,475)	-
	<u>6,322,656</u>	<u>-</u>	<u>576,299</u>	<u>3,654,589</u>	<u>10,553,544</u>
<b>TOTAL FUNDS</b>	<u>7,114,227</u>	<u>272,589</u>	<u>3,584,992</u>	<u>-</u>	<u>10,971,808</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	4,036,650	(1,027,957)	3,008,693
<b>Restricted funds</b>			
Restricted	758,955	60,525	819,480
Designated funds	-	(243,181)	(243,181)
	<u>758,955</u>	<u>(182,656)</u>	<u>576,299</u>
<b>TOTAL FUNDS</b>	<u>4,795,605</u>	<u>(1,210,613)</u>	<u>3,584,992</u>

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st July 2022 except trustees donated £25,580 (2021 : £11,690) to the Charity.

**21. POST BALANCE SHEET EVENTS**

In April 2023, the charity has exchanged contracts for the sale of one property. Completion is scheduled for the end of May 2023 and will provide the Charity with additional funds of £1 million.