

Report of the Trustees and  
Financial Statements for the Year Ended 31 March 2024  
for  
Sri Guru Singh Sabha, Slough

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for the Year Ended 31 March 2024

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Sri Guru Singh Sabha, Slough

Report of the Trustees  
for the Year Ended 31 March 2024

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1126726

**Worship number**

74900

**Marriage reference number**

39464

**Principal address**

Wexham Court, Sheehy Way, Slough, Berkshire, SL2 5SS

**Trustees**

President Bagga Singh Kainth (re-appointed 14.4.23)

Vice President Balwinder Garcha (re-appointed 14.4.23)

General Secretary Amarjit Singh (re-appointed 14.4.23)

Stage Secretary Manjit Singh Dhinsa (re-appointed 14.4.23)

Treasurer Surinderjit Singh (re-appointed 14.4.23)

Store Keeper Sirtaj Singh (re-appointed 14.4.23)

**Board Members**

Rapinder Singh Padda (re-appointed 14.4.23)

Baljinder Singh Johal (re-appointed 14.4.23)

Harbhajan Singh Pattar (re-appointed 14.4.23)

Manpreet Singh Budwhal (re-appointed 14.4.23)

Gurcharn Singh (re-appointed 14.4.23)

Surjit Singh Lalli (re-appointed 14.4.23)

Sundeep Singh Boughan (re-appointed 14.4.23)

Jagtar Singh Sahota (re-appointed 14.4.23)

Gurveer Singh Grewal (re-appointed 14.4.23)

Manpreet Singh Sandhu (re-appointed 14.4.23)

Gurmail Singh Sahota (appointed 14.4.23)

Rashpal Singh Kang (resigned 1.1.25)

Lakhbinder Singh Ghuman (resigned 1.1.25)

Manveer Singh Matharu (resigned 1.1.25)

Sandeep Singh Sandhu (resigned 1.1.25)

Baljit Singh Sanghera (resigned 1.1.25)

Karanjit Singh Bains (resigned 1.1.25)

Jatinderpal Singh Sihota (resigned 1.1.25)

Mandeep Kaur (resigned 1.1.25)

Sri Guru Singh Sabha, Slough

Report of the Trustees (continued)  
for the Year Ended 31 March 2024

**Auditors**

Johnsons Chartered Accountants  
Ground Floor, 1-2 Craven Road, Ealing, London, W5 2UA

**Banker**

Barclays Bank Plc  
1 Churchill Place, London, E14 5HP

**Solicitors**

Ardale Brown  
Princes House, 9-15 High Street, Slough, Berkshire, SL1 1DY

**Surveyors/ Property Consultants**

Glenn Flegg & Co  
234 Trelawney Avenue, Langley, Slough, Berkshire, SL3 7UD

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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).

Sri Guru Singh Sabha Slough is a well-established institution serving the Sikh community in Slough and the surrounding areas. As an unincorporated association governed by a deed of trust and a constitution, the charity has consistently upheld its commitment to the Sikh faith while making a significant contribution to the welfare of the wider public.

The report aims to provide a comprehensive review of the charity's activities, governance, and financial performance over the past year. It reflects on the achievements made in advancing the charity's public benefit, highlights the ongoing challenges, and outlines plans for future growth and improvement. The trustees have worked diligently to ensure that the Sabha operates in a transparent, efficient, and inclusive manner, in line with its guiding principles and the requirements of the Charity Commission.

This year, the Sabha has undertaken a range of initiatives to meet the spiritual, educational, and social needs of the community. These include expanding its programs for youth and families, enhancing the facilities at the Gurdwara, and strengthening its safeguarding and governance frameworks. The trustees have also prioritised the sustainability of the charity's operations, ensuring that resources are managed responsibly and that the Sabha continues to thrive despite external challenges.

## **1.0 STRUCTURE, GOVERNANCE AND MANAGEMENT**

Sri Guru Singh Sabha, Slough is an unincorporated association and governed by a deed of trust and a constitution adopted on 30 November 2006. It was registered with the Charity Commission in November 2008 and operates under the provisions of the Charities Act 2011. The governance structure ensures accountability and transparency in all aspects of its operation.

The managing committee is responsible for the charity's overall management and administration. This committee comprises elected trustees who hold office for a term of two years. The election process, conducted in accordance with the constitution, ensures the inclusion of members with diverse skills and experiences to effectively guide the charity's work.

The Executive Committee meets monthly to discuss and make decisions on the operational and strategic direction of the charity. Subcommittees are established as required to oversee specific areas, such as finance, safeguarding, and building maintenance, and these subcommittees report directly to the Managing Committee.

### **1.1 Trustee Recruitment and Induction**

Trustees are elected from the membership of the Gurdwara through a structured election process. All candidates are required to meet the eligibility criteria outlined in the constitution, which includes a commitment to the Sikh faith and its principles. New trustees undergo an induction process to familiarise themselves with their roles and responsibilities, the charity's governing documents, and relevant legal obligations.

Report of the Trustees (continued)  
for the Year Ended 31 March 2024

### 1.2 Management Practices

The charity operates with a clear distinction between governance and operational management. While the trustees oversee governance and strategic direction, day-to-day operations are managed by dedicated staff and volunteers under the supervision of the General Secretary and President.

The constitution mandates regular review of policies and procedures to ensure compliance with best practices and legal requirements. Key governance measures include:

- Safeguarding policies to protect children and vulnerable adults.
- Financial controls to ensure proper use of funds and accountability.
- Annual risk assessments to identify and mitigate potential challenges.

### 1.3 Accountability

The trustees are committed to maintaining transparency in all aspects of governance. The minutes of meetings, key decisions, and updates are communicated to the congregation and stakeholders, reinforcing the charity's dedication to accountability and openness.

By maintaining a robust governance structure, Sri Guru Singh Sabha Slough ensures that it continues to operate effectively and serves the community in alignment with its objectives and values.

## **2.0 OBJECTIVES AND ACTIVITIES**

The objectives of the charity are to advance the Sikh religion through Sri Singh Sabha Slough Gurdwara. The objects as defined by the charity's governing document are summarised as follows:

'to promote and develop Sikh religion; promote and develop Punjabi language, Gurmukhi script and Punjabi culture. To organise sports etc. for the physical and mental development of Sikh boys and girls to save Sikh religion from fraud saints and guru's who change forms. To support and stand for the country and religion in order to uproot all obstacles and problems. All rules and regulations the Shromani Gurdwara Prabandak Committee Shri Amritsar has made till now or will make in future will be obeyed by the organisation. The organisation will lead followers in case of any problems faced by the country.

The primary aim of Sri Guru Singh Sabha Slough is to advance the Sikh faith while fostering community welfare and inclusivity. The charity operates by Sikh principles, ensuring its services benefit both the Sikh community and the wider public. The objectives of the charity, as outlined in its governing constitution, include:

### *Promotion of Sikh Religious Practices*

Conducting regular Sikh religious services, such as daily prayers, weekly congregations, and Gurburab celebrations.

Providing opportunities for individuals to deepen their understanding of Sikh teachings and spirituality through Gurbani recitation, Kirtan, and Katha.

## Sri Guru Singh Sabha, Slough

### Report of the Trustees (continued) for the Year Ended 31 March 2024

#### *Educational Initiatives*

Promoting knowledge of the Sikh faith and Punjabi language through classes, workshops, and seminars. Supporting cultural preservation by teaching Gurmat Sangeet (Sikh sacred music) and traditional practices, such as turban tying.

#### *Provision of Community Services*

Offering Langar (free kitchen), which provides meals daily to all individuals regardless of religion, ethnicity, or background.

Supporting matrimonial services, helping individuals and families within the Sikh community connect and build meaningful relationships.

#### *Social and Cultural Engagement*

Organising youth activities, such as sports programs and summer camps, to promote physical, mental, and social development.

Hosting cultural events and exhibitions to raise awareness of Sikh history and heritage, fostering pride and understanding within and beyond the Sikh community.

#### *Interfaith and Community Cohesion*

Building relationships with other faith groups through dialogue, events, and collaborative initiatives aimed at promoting mutual understanding and harmony.

Addressing local issues and providing support during crises, reflecting Sikh principles of community service and welfare.

#### *Safeguarding and Inclusivity*

Ensuring a safe and inclusive environment through comprehensive safeguarding policies for children, vulnerable adults, and all participants in Sabha activities.

Promoting equality and access to opportunities for all members of the community.

Through these objectives, Sri Guru Singh Sabha Slough remains committed to its role as a spiritual, educational, and cultural hub guided by Sikh values and principles. The charity's work is centred on enriching the lives of individuals and strengthening the broader community.

### **3.0 ACHIEVEMENTS AND ACTIVITIES**

Over the past year, Sri Guru Singh Sabha Slough has achieved significant milestones in its mission to serve the community and advance the Sikh faith. These accomplishments reflect the tireless efforts of the trustees, volunteers, and the congregation. Below is a summary of key achievements and activities during the reporting period:

## Sri Guru Singh Sabha, Slough

### Report of the Trustees (continued) for the Year Ended 31 March 2024

#### 3.1 Religious and Spiritual Activities

**Regular Services:** The Gurdwara continued to host daily and weekly diwans, including Gurbani recitations, Kirtan, and Katha sessions, which provided spiritual nourishment to the Sangat.

**Special Events:** Key religious celebrations such as Gurpurabs were observed with great devotion, drawing large numbers of participants from the local and wider community.

#### 3.2 Infrastructure and Facilities

**Refurbished Toilets:** To enhance the experience of visitors, the Gurdwara undertook a significant project to refurbish its toilets, ensuring they meet modern standards of hygiene and accessibility.

**Built Accommodation for Gianis:** Dedicated rooms were constructed for the resident Gianis, providing them with comfortable and functional living spaces to support their important work.

**Enhanced Parking Facilities:** Improvements were made to the Gurdwara's parking infrastructure, ensuring better accessibility for visitors and addressing increased attendance.

#### 3.3 Community Engagement

**Langar Services:** The Gurdwara's free kitchen continued to operate daily, offering meals to all individuals regardless of background. The service saw increased demand due to the cost-of-living crisis, and the Sabha responded with dedication and compassion.

**Sports Programs:** The Sabha expanded its sports activities, including wrestling, boxing, and football camps for children and youth, fostering physical and mental well-being.

**Matrimonial Services:** Regular matrimonial events were organised to help members of the Sikh community connect and build meaningful relationships.

#### 3.4 Educational and Cultural Initiatives

**Punjabi and Sikhism Classes:** Weekly classes were held to teach the Punjabi language, Gurbani Santhiya, and Gurmat Sangeet (Sikh sacred music). These sessions aimed to preserve and promote Sikh heritage.

**Turban Tying Workshops:** Workshops were conducted to educate younger generations on the importance and technique of turban tying, ensuring this vital aspect of Sikh identity is maintained.

#### 3.5 Interfaith and Community Cohesion

**Interfaith Dialogues:** The Sabha actively participated in local interfaith initiatives, strengthening relationships with other faith groups and fostering community harmony.

**Outreach Activities:** The Gurdwara welcomed numerous external groups for educational visits, offering guided tours and discussions on the Sikh faith and practices.



### 3.6 Governance and Safeguarding Improvements

**Financial safeguards:** The Sabha took significant steps to reduce cash payments and setup up trade accounts with the large suppliers. The majority of transactions are conducted through the charity's bank accounts to ensure transparency and accurate financial record-keeping.

**Strengthened Safeguarding Policies:** The Sabha introduced comprehensive safeguarding policies and provided training to staff and volunteers, ensuring a safe environment for all attendees.

**Sustainability Practices:** Measures were implemented to reduce the Gurdwara's environmental footprint, including improved waste management and energy efficiency.

These achievements underscore the Sabha's unwavering commitment to its mission and its ability to adapt and grow in response to the needs of the community. With Guru Sahib's blessings and the continued support of the Sangat, the Sabha looks forward to building on these successes in the coming year.

## **4.0 FINANCIAL REVIEW**

The financial stability of Sri Guru Singh Sabha Slough remains a cornerstone of its ability to fulfil its mission and objectives. The trustees are committed to ensuring the effective and transparent management of the charity's resources, in line with the requirements of the Charities Act 2011 and the governing constitution.

### 4.1 Principal Sources of Income

The charity's primary sources of income include:

**Donations:** Generous contributions from the congregation (Sangat) remain the largest source of funding, supporting the Gurdwara's operational and project-related expenses.

**Gift Aid:** The trustees have actively encouraged eligible donors to use Gift Aid, ensuring additional funds are reclaimed from HM Revenue & Customs.

**Fundraising Events:** Special events organised by the Sabha, such as cultural programs and sports activities, also contributed to the overall income.

**Rental Income:** The property owned by the Sabha generates rental income, further strengthening its financial base.

### 4.2 Expenditure Overview

During the financial year, funds were prudently allocated to support the charity's activities and infrastructure improvements, including:

**Religious and Community Services:** Covering the costs of daily operations, Langar, and events such as Gurburabs.

## Sri Guru Singh Sabha, Slough

### Report of the Trustees (continued) for the Year Ended 31 March 2024

**Infrastructure Projects:** Significant investments were made to refurbish parts of the Gurdwara's toilets, build rooms for the resident Gianis.

**Educational Initiatives:** Funding was directed toward Punjabi and Gurmat Sangeet classes, workshops, and youth programs.

**Safeguarding and Governance:** The Sabha implemented new safeguarding policies, conducted staff training, and strengthened its governance framework.

#### 4.3 Reserves Policy

The trustees have established a reserves policy to ensure financial stability and sustainability. Reserves are maintained to cover unexpected expenditures, safeguard against income fluctuations, and fund future projects. At the end of the financial year, the charity maintained reserves at a level deemed sufficient to meet its operational needs.

### **5.0 PLANS FOR THE FUTURE**

Sri Guru Singh Sabha Slough remains committed to its mission of serving the community and advancing Sikh principles. To meet the growing needs of the congregation and address emerging challenges, the Sabha has outlined several key priorities for the future.

#### 5.1 Infrastructure Development

**Acquisition of a Larger Parking Space:** With increasing attendance at the Gurdwara, the Sabha is planning to purchase additional land to expand its parking facilities. This will provide greater accessibility and convenience for the congregation, particularly during major religious events and services.

**Refurbishment of the Main Toilets:** Following the successful refurbishment of other facilities, the main toilets will undergo significant upgrades to enhance hygiene and accessibility.

**Renovation of the Back Darbar Hall:** Plans are in place to modernise the back Darbar Hall, ensuring it remains a welcoming and functional space for religious and community events.

#### 5.2 Governance and Policy Enhancements

**Updating the Constitution:** The trustees recognise the importance of ensuring that the governing document reflects the Sabha's evolving needs and best practices. A revised constitution will include provisions for improved governance, clearer dispute-resolution mechanisms, and enhanced safeguarding policies.

**Strengthening Safeguarding Measures:** The Sabha will continue to improve its safeguarding practices, with additional training for staff and volunteers and regular policy reviews.

#### 5.3 Financial Sustainability and Future Planning

The trustees have identified the following financial priorities to support the Sabha's growth and ensure its long-term sustainability:

## Sri Guru Singh Sabha, Slough

### Report of the Trustees (continued) for the Year Ended 31 March 2024

**Maintaining Reserves:** The Sabha will ensure reserves remain sufficient to manage any unexpected expenditures or income fluctuations.

**Infrastructure Investment:** Future funds will be directed toward the acquisition of parking facilities, refurbishment projects, and other necessary improvements.

**Community Engagement:** Additional financial resources will be allocated to expand Langar services, educational programs, and youth initiatives, ensuring they meet the increasing demands of the community.

#### 5.4 Community and Educational Initiatives

**Youth Engagement Programs:** The Sabha plans to expand its offerings for youth, including new sports activities, leadership workshops, and cultural events.

**Enhanced Punjabi and Sikhism Education:** Further development of the Punjabi language and Gurmat Sangeet classes will help preserve and promote Sikh heritage for future generations.

These plans are designed to ensure that Sri Guru Singh Sabha Slough continues to grow as a vital hub for spiritual, educational, and cultural enrichment. By focusing on infrastructure, governance, and community programs, the Sabha is well-positioned to meet the evolving needs of the Sangat and maintain its legacy of service for years to come.

### **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).

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 17-02-2025 and signed on its behalf by:

Bagga Singh Kainth  
Bagga Singh Kainth  
President

Report of the Independent Auditors  
to the Trustees of Sri Guru Singh Sabha, Slough

**Opinion**

We have audited the financial statements of Sri Guru Singh Sabha Slough (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance sheet, cashflows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and 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 (FRS 102).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024, 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; 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.

**Emphasis of Matter**

As discussed in Note 12 to the financial statements, the charity engaged an independent third party to perform fair valuation of its freehold and leasehold properties as of year-end. Any difference between the net book value and the fair value is recognised within unrestricted funds in the balance sheet as of that date.

The prior year financial statements were qualified on the basis that management could not provide sufficient and appropriate evidence detailing breakdown of land and buildings (both freehold and leasehold) resulting in incorrect calculation of depreciation expense. Any impact of revaluation and related depreciation adjustments has been reflected in the current year financial statements.

**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.

Report of the Independent Auditors (continued)  
to the Trustees of Sri Guru Singh Sabha, Slough

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

In the light of the knowledge and understanding of the charity 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 Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; 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.

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out on page 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine 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.

**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 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

Report of the Independent Auditors (continued)  
to the Trustees of Sri Guru Singh Sabha, Slough

aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

**Identification and assessment of potential risks**

In identifying and assessing potential risks related to irregularities in identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we conducted:

- Meetings with those charged with governance;
- Enquiries of management, including obtaining and reviewing supporting documentation, concerning the charity's material policies and procedures relating to: identifying, evaluating and complying with laws and regulations; whether they were aware of any instances of non-compliance relating to the detecting and responding to the risks of fraud; whether they have knowledge of any actual, suspected or alleged fraud; and the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- Our reviews of the charity's remuneration policies, and key drivers for remuneration;
- Our assessment of the influence of public officials over the operations of the charity including any material transactions with related parties and key individuals; and
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes the engagement partner and staff who have experience of working with companies in the same sector as the charity, and this experience was relevant to the discussion about where fraud risks may arise.

**Risks arising from legal and regulatory frameworks**

We are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks in which the charity operates, focusing on provisions of those areas that had a direct effect on the determination of material amounts and disclosures in the financial statements.

We did not identify any material audit matters related to the potential risk of fraud or non-compliance with laws and regulations from our work:

- Reviewing management override of controls;
- Testing the appropriateness of journal entries and other accounting adjustments
- Assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- Evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Report of the Independent Auditors (continued)  
to the Trustees of Sri Guru Singh Sabha, Slough

We also communicated our assessment of the relevant laws and regulations and potential fraud risks to all engagement team members including internal specialists and significant component audit teams and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

**Other matter**

We have issued a qualified opinion on the prior year financial information included in these financial statements.

**Use of our report**

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Edmund Cartwright FCCA FMAAT (Senior Statutory Auditor)  
for and on behalf of Johnsons, Chartered Accountants  
Statutory Auditor  
1-2 Craven Road  
Ealing  
London  
W5 2UA

Date: 18th Feb 2025 .....



Sri Guru Singh Sabha, Slough

Statement of Financial Activities  
for the Year Ended 31 March 2024

		Unrestricted Funds	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		General fund	Sports Centre			Restated
		2024	2024	2024	2024	2023
Notes		£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	1,163,467	-	-	1,163,467	1,083,526
Other trading activities	3	-	105,739	-	105,739	93,699
Investment income	4	152,715	-	-	152,715	111,377
Other income	5	-	-	-	-	75,736
<b>Total income</b>		<b>1,316,182</b>	<b>105,739</b>	<b>-</b>	<b>1,421,921</b>	<b>1,364,338</b>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>	6 - 10					
Worship		187,021	-	-	187,021	193,737
Provision of food		197,088	-	-	197,088	132,918
Donations payable		20,530	-	-	20,530	29,968
Property costs and overheads		330,815	239,159	-	569,974	343,227
Punjabi school		28,976	-	-	28,976	27,460
Other		79,542	22,210	14,006	115,758	88,791
Loss on sale of fixed asset		-	-	-	-	3,221
<b>Total expenditure</b>		<b>843,972</b>	<b>261,369</b>	<b>14,006</b>	<b>1,119,347</b>	<b>819,322</b>
Net gains / (loss) on investments		1,863,676	1,646,515	-	3,510,191	-
<b>NET INCOME/(EXPENDITURE)</b>		<b>2,335,886</b>	<b>1,490,885</b>	<b>(14,006)</b>	<b>3,812,765</b>	<b>545,016</b>
<b>Transfers between funds</b>	18	-	-	-	-	-
Net movement in funds		2,335,886	1,490,885	(14,006)	3,812,765	545,016
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		6,748,301	2,213,503	14,006	8,975,810	8,430,794
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>9,084,187</b>	<b>3,704,388</b>	<b>-</b>	<b>12,788,575</b>	<b>8,975,810</b>

Sri Guru Singh Sabha, Slough

Balance Sheet  
31 March 2024

	Notes	General Fund 2024 £	Sports centre 2024 £	Total funds 2024 £	Restated Total funds 2023 £
<b>FIXED ASSETS</b>					
Tangible assets	12	4,083,636	3,810,000	7,893,636	4,282,324
Investment property	13	3,570,000	-	3,570,000	3,694,745
		<u>7,653,636</u>	<u>3,810,000</u>	<u>11,463,636</u>	<u>7,977,069</u>
<b>CURRENT ASSETS</b>					
Debtors	14	136,406	-	136,406	92,476
Cash at bank and in hand	15	1,245,789	33,211	1,279,000	1,007,279
		<u>1,382,195</u>	<u>33,211</u>	<u>1,415,406</u>	<u>1,099,755</u>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(87,016)	-	(87,016)	(88,362)
<b>NET CURRENT ASSETS</b>		<u>1,295,179</u>	<u>33,211</u>	<u>1,328,390</u>	<u>1,011,393</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		8,948,815	3,843,211	12,792,026	8,988,462
<b>CREDITORS</b>					
Amounts falling due after more than one year	17	(3,451)	-	(3,451)	(12,652)
<b>NET ASSETS</b>		<u>8,945,364</u>	<u>3,843,211</u>	<u>12,788,575</u>	<u>8,975,810</u>
<b>FUNDS</b>					
Unrestricted fund:	19				
Unrestricted General fund				10,730,702	6,748,301
Unrestricted Sports centre				2,057,873	2,213,503
Restricted funds	18			-	14,006
<b>TOTAL FUNDS</b>				<u>12,788,575</u>	<u>8,975,810</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 17.02.2025 and signed on its behalf by:

Baggi Singh Kainth  
Mr B S Kainth (President)

Sri Guru Singh Sabha, Slough

Cash Flow Statement  
for the Year Ended 31 March 2024

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	178,676	366,554
		<hr/>	<hr/>
Net cash provided by operating activities		<u>178,676</u>	<u>366,554</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(50,469)	(104,392)
Purchase of investments		-	(523,042)
Rents from investments		137,773	108,020
Interest from investments		14,942	3,357
Insurance compensation received		<u>-</u>	<u>75,736</u>
Net cash used in investing activities		<u>102,246</u>	<u>(440,321)</u>
<b>Cash flows from financing activities</b>			
Interest paid		-	-
Repayment of borrowings		(9,202)	-
Cash inflows from new borrowings		<u>-</u>	<u>26,454</u>
Net cash used in financing activities		<u>(9,202)</u>	<u>26,454</u>
<b>Change in cash and cash equivalents in the reporting period</b>		271,721	(47,311)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,007,279</u>	<u>1,054,590</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,279,000</u></u>	<u><u>1,007,279</u></u>

Notes to the Cash Flow Statement  
for the Year Ended 31 March 2024

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

	31.3.24 £	31.3.23 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	3,812,765	545,016
<b>Adjustments for:</b>		
Depreciation charges	74,095	64,434
Loss on sale of fixed asset	-	3,221
Revaluation loss on investment properties	124,745	-
Revaluation gain on properties	(3,634,936)	-
Rents from investments	(137,773)	(108,020)
Interest from investments	(14,942)	(3,357)
Interest paid	-	-
Increase in debtors	(43,930)	(90,476)
Increase / (decrease) in creditors	(1,348)	31,472
Insurance compensation received	-	(75,736)
<b>Net cash provided by operations</b>	<u>178,676</u>	<u>366,554</u>

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

	At 1.4.23 £	Cash flow £	At 31.3.24 £
<b>Net cash</b>			
Cash at bank and in hand	<u>1,007,279</u>	<u>271,271</u>	<u>1,279,000</u>
	<u>1,007,279</u>	<u>271,271</u>	<u>1,279,000</u>
<b>Debt</b>			
Borrowings	<u>(26,454)</u>	<u>9,201</u>	<u>(17,253)</u>
	<u>(26,454)</u>	<u>9,201</u>	<u>(17,253)</u>
<b>Total</b>	980,825	280,922	1,261,747

## **1. 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 charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 February 2026, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

### **Income**

Income is recognised in the period in which the charity is entitled to the income and the amount can be measured reliably and it is probable that the income will be received.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding assets for investment purposes. It includes interest received and rent. Interest income is recognised when receivable and the amount can be measured reliably and rent income is recognised as the charity's right to receive payment is established.

### **Donated goods**

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income and debited to fixed assets.

### **Allocating costs to activities**

Expenditure, including the related irrecoverable VAT, is accounted for on the accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Most costs are directly attributable to specific activities. Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs & administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been apportioned on the basis of time spent on various activities.

Notes to the Financial Statements (continued)  
for the Year Ended 31 March 2024

**Tangible fixed assets**

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Leasehold premises	Over the terms of the lease which is 125 years on reducing balance
Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) or the year.

A regular annual review of the likelihood of asset impairment is undertaken. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

**Investment property**

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gain/(losses) on investments' in the statement of financial activities.

**Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

**Creditors and provisions**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount after allowing for any trade discounts due.

**Cash and cash equivalents**

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

**Financial instruments including cash and bank balances**

The Charity 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.

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Notes to the Financial Statements (continued)  
for the Year Ended 31 March 2024

**Basic financial assets**

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

**Basic financial liabilities**

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

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

**Derecognition of financial liabilities**

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

**Leasing and hire purchase contracts and commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight-line basis over the lease term.

**Pensions - defined contribution schemes**

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Liability to taxation**

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity and is therefore included in the relevant costs in the Statement of Financial Activities.

Notes to the Financial Statements (continued)  
for the Year Ended 31 March 2024

**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.

**Prior Period Adjustment**

The charity applies the requirements of FRS 102 Section 10 (Accounting Policies, Estimates, and Errors) and the SORP (FRS 102) when correcting material errors from prior periods. Prior period adjustments are only made where a material error is identified in the recognition, measurement, or presentation of an item in previously issued financial statements.

During the year, the charity identified an error in income recognition, where certain Gift aid income had not been recognised in the prior period and should have been recognised as accrued income. In accordance with FRS 102, the comparative figures have been restated to reflect the correction, by adjusting the prior year income in the Statement of Financial Activities (SoFA) and fund balances in the Balance Sheet.

The impact of this adjustment, including the restated comparative figures, is detailed in Note 22 (Prior Period Adjustment Note).

**Critical accounting estimates and judgements**

The charity makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. 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 discussed below

**Judgements**

Tangible fixed assets - assessment of fair value of freehold and leasehold properties. The charity has obtained an independent valuation of the properties from an independent valuer as at the year-end.

**Estimates and assumptions**

Tangible fixed assets - the determination of useful life for some freehold and leased assets which the charity owns and leases respectively (note 12). The charity has obtained an independent assessment of the useful lives from an independent valuer.



Notes to the Financial Statements (continued)  
for the Year Ended 31 March 2024

**2. DONATIONS, GRANTS AND LEGACIES**

	Current Year Unrestricted Funds 2024 £	Current Year Restricted Funds 2024 £	Current Year Total Funds 2024 £	Prior Year Total Funds 2023 £
Donations and gifts	1,017,957	-	1,017,957	862,121
Gift aid	125,206	-	125,206	177,887
Donations for food	19,804	-	19,804	13,212
Donated Goods and Services	-	-	-	16,300
Grants received	500	-	500	14,006
	<u>1,163,467</u>	<u>-</u>	<u>1,163,467</u>	<u>1,083,526</u>

The donated goods and services £nil (2023: £16,300) represents the donation of a van which is included in fixed asset additions at its fair value.

The Charity receives gifts in kind mainly in the form of food as part of the congregational offerings. These gifts in kind are used as part of the free larder (food) and as part of the items required in the day to day running of the Gurdwara (Temple). The amount involved is not material in relation to the total incoming resources. The gifts in kind of food offering has not been included in the accounts.

The charity has not received any legacies during the year.

The Donations for food is an unrestricted income and there is no specific restriction placed by the donors within the meaning of Charities SORP FRS 102.

**Capital Grants from government and public bodies**

	Current Year Unrestricted Funds 2024 £	Current Year Restricted Funds 2024 £	Current Year Total Funds 2024 £	Prior Year Total Funds 2023 £
Sported Foundation	500	-	500	-
Sporting Equals	-	-	-	14,006
	<u>500</u>	<u>-</u>	<u>500</u>	<u>14,006</u>

Notes to the Financial Statements (continued)  
for the Year Ended 31 March 2024

**3. OTHER TRADING ACTIVITIES**

	Current Year Unrestricted Funds 2024 £	Current Year Restricted Funds 2024 £	Current Year Total Funds 2024 £	Prior Year Total Funds 2023 £
Sports hall income	105,739	-	105,739	93,699
	<u>105,739</u>	<u>-</u>	<u>105,739</u>	<u>93,699</u>

**4. INVESTMENT INCOME**

	Current Year Unrestricted Funds 2024 £	Current Year Restricted Funds 2024 £	Current Year Total Funds 2024 £	Prior Year Total Funds 2023 £
Rents received	137,773	-	137,773	108,020
Bank interest received	14,942	-	14,942	3,357
	<u>152,715</u>	<u>-</u>	<u>152,715</u>	<u>111,377</u>

**5. OTHER INCOME**

	Current Year Unrestricted Funds 2024 £	Current Year Restricted Funds 2024 £	Current Year Total Funds 2024 £	Prior Year Total Funds 2023 £
Insurance compensation	-	-	-	75,736
	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,736</u>

The above was received without restrictions in the prior year. This sum was awarded as compensation for damages by a contractor.

Notes to the Financial Statements (continued)  
for the Year Ended 31 March 2024

**6. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Grant funding activities (see note 7)	Governance costs (see note 8)	Current Year Totals	Prior Year Totals
	2024	2024	2024	2024	2023
	£	£	£	£	£
Worship	187,021	-	-	187,021	193,737
Provision of food	197,088	-	-	197,088	132,918
Grants payable	-	20,530	-	20,530	29,968
Property costs and Overheads	556,974	-	13,000	569,974	343,227
Punjabi school	28,976	-	-	28,976	27,460
Other	115,758	-	-	115,758	61,260
	<u>1,058,817</u>	<u>20,530</u>	<u>13,000</u>	<u>1,119,347</u>	<u>819,322</u>

**7. GRANTS PAYABLE**

	31.3.24	31.3.23
	£	£
Donations to other organisations (analysed below)	20,180	25,200
Donations to individuals	350	4,768
	<u>20,530</u>	<u>29,968</u>

**Breakdown of Grants made to organisations**

**Current Year**

	Current Year Unrestricted Funds	Current Year Restricted Funds	Current Year Total Funds
	£	£	£
Anahad Kirtan Society	1,300	-	1,300
Kabaddi Club Slough and UK Kabaddi Federation	4,000	-	4,000
Sikh 2 Inspire	480	-	480
Singh Sabha FC	500	-	500
Singh Sabha Youth	7,800	-	7,800
The Sikh Channel Community Broadcasting Company Limited	1,100	-	1,100
The Watford Gurdwara	<u>5,000</u>	<u>-</u>	<u>5,000</u>
	<u>20,180</u>	<u>-</u>	<u>20,180</u>

Sri Guru Singh Sabha, Slough

Notes to the Financial Statements (continued)  
for the Year Ended 31 March 2024

**Prior Year**

	Current Year Unrestricted Funds £	Current Year Restricted Funds £	Current Year Total Funds £
Satkar Committee UK	15,600	-	15,600
The Slough Sikh School Trust	2,500	-	2,500
Sikh Relief	3,000	-	3,000
Everythings 13	500	-	500
Kabaddi Club Slough and UK Kabaddi Federation	3,000	-	3,000
The Sikh Channel Community Broadcasting Company Limited	600	-	600
	<u>25,200</u>	<u>-</u>	<u>25,200</u>

**8. GOVERNANCE COSTS**

	31.3.24 £	31.3.23 £
Audit fees	<u>13,000</u>	<u>12,000</u>
	<u>13,000</u>	<u>12,000</u>

Notes to the Financial Statements (continued)  
for the Year Ended 31 March 2024

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**10. STAFF COSTS**

	31.3.24 £	31.3.23 £
Wages and salaries	133,275	41,556
Social security costs	9,167	3,084
Defined pension contributions	<u>2,416</u>	<u>917</u>
	<u>144,858</u>	<u>45,557</u>

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

	31.3.24	31.3.23
Administrative staff	<u>9</u>	<u>5</u>

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

Notes to the Financial Statements (continued)  
for the Year Ended 31 March 2024

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (RESTATED)**

		Unrestricted Funds	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		General fund	Sports Centre			
		2023	2023	2023	2023	2022
Notes		£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	1,053,220	-	30,306	1,083,526	759,523
Other trading activities	3	-	93,699	-	93,699	85,035
Investment income	4	111,377	-	-	111,377	106,200
Other income	5	75,736	-	-	75,736	-
Total income		<u>1,240,333</u>	<u>93,699</u>	<u>30,306</u>	<u>1,364,338</u>	<u>950,758</u>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>	6 - 10					
Worship		193,737	-	-	193,737	149,799
Provision of food		132,918	-	-	132,918	62,457
Donations payable		29,968	-	-	29,968	17,105
Property costs and overheads		246,835	96,392	-	343,227	195,163
Punjabi school		27,460	-	-	27,460	16,471
Other		58,039	30,752	-	88,791	63,109
Loss on sale of fixed asset		3,221	-	-	3,221	-
<b>Total</b>		<u>692,178</u>	<u>127,144</u>	<u>-</u>	<u>819,322</u>	<u>504,104</u>
Net gains on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>313,528</u>
<b>NET INCOME/(EXPENDITURE)</b>		548,155	(33,445)	30,306	545,016	760,182
<b>Transfers between funds</b>	18	<u>16,300</u>	<u>9,971</u>	<u>(26,271)</u>	<u>-</u>	<u>-</u>
Net movement in funds		564,455	(23,474)	4,035	545,016	760,182
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		6,183,846	2,236,977	9,971	8,430,794	7,670,612
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>6,748,301</u>	<u>2,213,503</u>	<u>14,006</u>	<u>8,975,810</u>	<u>8,430,794</u>

Notes to the Financial Statements (continued)  
for the Year Ended 31 March 2024

**12. TANGIBLE FIXED ASSETS**

	<u>Freehold Properties</u>		<u>Leasehold Properties</u>		<u>Plant and machinery</u>	<u>Motor vehicles</u>	<u>Totals</u>
	<u>Land</u>	<u>Buildings</u>	<u>Land</u>	<u>Buildings</u>			
	£	£	£	£	£	£	£
<b>COST</b>							
At 1 April 2023	823,579	1,158,000	375,000	3,985,771	329,298	16,300	6,687,948
Additions	-	-	-	-	50,469	-	50,469
Gain on revaluation	826,421	1,162,000	526,000	1,120,515	-	-	3,634,936
Adjustment*	-	-	(51,000)	(2,146,286)	-	-	(2,197,286)
At 31 March 2024	1,650,000	2,320,000	850,000	2,960,000	379,767	16,300	8,176,067
<b>DEPRECIATION</b>							
At 1 April 2023	-	-	48,000	2,113,071	240,478	4,075	2,405,624
Charge for year	-	-	3,000	33,215	34,822	3,056	74,093
Adjustment*	-	-	(51,000)	(2,146,286)	-	-	(2,197,286)
At 31 March 2024	-	-	-	-	275,300	7,131	282,431
<b>NET BOOK VALUE</b>							
At 31 March 2024	1,650,000	2,320,000	850,000	2,960,000	104,467	9,169	7,893,636
At 31 March 2023	823,579	1,158,000	327,000	1,872,700	88,820	12,225	4,282,324

\*Following the qualification of accounting for freehold and leasehold properties in the prior year, the Trustees have engaged an independent third party to perform fair valuation of these properties as of year-end.

The depreciation charge for the year on leasehold properties has been calculated using the same useful life estimates as in prior years. No depreciation is charged on the freehold buildings to date. The Trustees consider that any net impact on the Charity's unrestricted funds as of year-end is not material as the depreciation charge is offset by the revaluation gain. Upon revaluation, the difference between the net book value and the fair value at year-end is recognised within unrestricted funds in the balance sheet.

The fair valuation of both freehold and leasehold properties is performed by Glennflegg & Company.

Notes to the Financial Statements (continued)  
for the Year Ended 31 March 2024

**13. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 April 2023	3,694,745
Additions	-
Revaluation loss	<u>(124,745)</u>
At 31 March 2024	<u>3,570,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>3,570,000</u>
At 31 March 2023	<u>3,694,745</u>

All investment properties were held in the United Kingdom. The properties were valued on 31 March 2024 by an independent professional with knowledge of the local area. The valuation was undertaken by Ben Flegg of Glenn Flegg & Company, the individual holds no formal qualifications.

**14. DEBTORS**

	31.3.24	Restated 31.3.23
	£	£
Trade debtors	36,406	-
Other debtors	100,000	-
Prepayments and accrued income	<u>-</u>	<u>92,476</u>
	<u>136,406</u>	<u>92,476</u>

Included within 'Other debtors' were loans made during the year to Siri Guru Singh Sabha Gurdwara (Reading) charity number: 266714 of £100,000 (2023: £nil). There are no formal terms attached to the loan and are made interest free.



Notes to the Financial Statements (continued)  
for the Year Ended 31 March 2024

**15. CASH AT BANK AND AT HAND**

	31.3.24	31.3.23
	£	£
Current account	75,173	94,987
Petty cash	33,086	6,252
Deposit account	<u>1,170,741</u>	<u>906,040</u>
	<u>1,279,000</u>	<u>1,007,279</u>

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

	31.3.24	31.3.23
	£	£
Trade creditors	26,736	3,993
Finance lease payable	13,802	13,802
Accruals	18,000	36,200
Taxation and social security	11,320	18,976
Other creditors	<u>16,599</u>	<u>8,659</u>
	86,457	81,630
Defined contribution pension scheme liabilities due within one year	<u>559</u>	<u>6,732</u>
	<u>87,016</u>	<u>88,362</u>

Of the above amount, £559 had been owing for more than one month.

**17. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR**

	31.3.24	31.3.23
	£	£
Finance lease payable	<u>3,451</u>	<u>12,652</u>

Notes to the Financial Statements (continued)  
for the Year Ended 31 March 2024

**18. ANALYSIS OF FUNDS**

The income funds of the charity include restricted funds comprising the following unexpended balances of grants held as funds to be applied for specific purposes:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Gains and Losses 2024 £	Transfers in the year 2024 £	Closing Balance 2024 £
<b>Restricted funds</b>						
Sporting equipment grant	14,006	-	(14,006)	-	-	-
	<u>14,006</u>	<u>-</u>	<u>(14,006)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Unrestricted</b>						
General fund	6,748,301	1,316,182	(843,972)	1,863,676	-	9,084,187
Sports centre	<u>2,213,503</u>	<u>105,739</u>	<u>(261,369)</u>	<u>1,646,515</u>	<u>-</u>	<u>3,704,388</u>
	<u>8,975,810</u>	<u>1,421,921</u>	<u>(1,083,131)</u>	<u>3,510,191</u>	<u>-</u>	<u>12,788,575</u>

Movement in prior year

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Gains and Losses 2023 £	Transfers in the year 2023 £	Closing Balance 2023 £
<b>Restricted funds</b>						
Sporting equipment grant	9,971	14,006	(9,971)	-	-	14,006
Donated fixed assets	<u>-</u>	<u>16,300</u>	<u>-</u>	<u>-</u>	<u>(16,300)</u>	<u>-</u>
	9,971	30,306	(9,971)	-	(16,300)	14,006
<b>Unrestricted</b>						
General fund	6,183,846	1,240,333	(692,178)	-	16,300	6,748,301
Sports centre	<u>2,236,977</u>	<u>93,699</u>	<u>(117,173)</u>	<u>-</u>	<u>-</u>	<u>2,213,503</u>
	<u>8,430,794</u>	<u>1,364,338</u>	<u>(819,322)</u>	<u>-</u>	<u>-</u>	<u>8,975,810</u>

Sporting equipment – grant funding was received to purchase sport equipment for the sports centre.

Donated fixed assets – represents donation of a van received from a donor.

Notes to the Financial Statements (continued)  
for the Year Ended 31 March 2024

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fixed assets*	11,463,636	-	11,463,636	7,950,798	26,271	7,977,069
Current assets/ (liabilities)	1,328,390	-	1,328,390	1,011,393	-	1,011,393
Long term liabilities	(3,451)	-	(3,451)	(12,652)	-	(12,652)
Total net assets	<u>12,788,575</u>	<u>-</u>	<u>12,788,575</u>	<u>8,863,988</u>	<u>26,271</u>	<u>8,975,810</u>

\*The fixed assets of charity include a revaluation gain of £3,634,936 (2023: £Nil)

**20. COMMITMENTS, LIABILITIES AND PROVISIONS**

There is no commitment, liability, or provision to account for that has not already been identified in the Balance Sheet.

**21. RELATED PARTY DISCLOSURES**

During the year, none of the Trustees (or any persons connected with them) received any remuneration (2023: £Nil).

Payments were made during the year to trustees for the reimbursement of expenses incurred while acting as agent for the charity. Eight trustees were reimbursed totalling £96,394 (2023: £Nil) for various expenses, primarily for food supplies purchased for the langar kitchen. At the year-end there are outstanding balances of £1,233 with related parties.

**22. PRIOR YEAR RESTATEMENTS**

In the prior year, the charity identified that gift aid income has been understated, due to incorrectly recognising the income. As a result, the prior year's financial statements have been restated to reflect the correct recognition of this income under FRS 102 and the Charity SORP. Due to this £85,551 of gift aid income has been accrued in the prior year.

Notes to the Financial Statements (continued)  
for the Year Ended 31 March 2024

The following table summarises the impact of the restatement in the 2023 reported numbers.

Financial items	Previously Presented 2023	Net Adjustments 2023	As Restated 2023
	£	£	£
Gift aid income (P&L)	92,336	85,551	177,887
Prepayments & Accrued income (BS)	6,925	85,551	92,476
Unrestricted General fund (BS)	6,662,750	85,551	6,748,301