

Charity No: 1160078



**KHALSA CENTRE GURDWARA
TRUSTEE REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

**KHALSA CENTRE GURDWARA
CHARITY INFORMATION**

Trustees

Mr Satpal Singh Rayit
Mr Bhagwant Singh Rayit
Mr Ravinder Singh Jandir
Mr Paramjit Singh Hunjan
Mr Bavinder Singh Riyat

Charity Number

1160078

Registered Office

95 Upper Tooting Road
London SW17 7TW

Accountants

Astar Business Advisors Limited
The Grange
1 Central Road
Morden
SM4 5PQ

KHALSA CENTRE GURDWARA
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**KHALSA CENTRE GURDWARA
TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Objectives and activities

The objectives of the charity are:

- To provide the education of the Sikh Community in Greater London
- To provide recreation and leisure-time facilities in the interest of social welfare for those members of the Sikh community who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances.

The main activities undertaken for the public benefit in relation to these objects diwans on Saturday evenings, Naam Simran on Wednesday evenings and Asa Ki War on Sunday mornings. In addition, there are special programs such as Gurprubhs, Sangrand, Puranmashi, ladies satsang and more, which are published on the monthly programme.

It also conducts religious marriage ceremonies according to Sikh maryada and a registrar from the council can be arranged to attend the Gurdwara to carry out the legal marriage ceremony. The charity organises special prayers for the sadh sangat and at the request of individuals.

Statement on Public Benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The public benefits of the charity's activities are outlined under 'Objectives and activities' above.

Achievements and Performance

The regular weekly functions held on Wednesdays, Saturday evenings and on Sunday mornings have continued as normal throughout the year. In addition, further functions are held on other days to mark the Sikh religious days such as Gurprubhs, Sangrand, Puranmashi, Avtar and Shaheedi. Functions are also held at the request of individuals to celebrate birthdays, naming ceremonies, engagements, weddings, anniversaries and funerals.

Free classes are organized to teach Punjabi, English, Vaja, Kirtan and Tabla and to promote the awareness of the Sikh scriptures. Annual summer coach trip is arranged to a seaside resort.

Khalsa Centre continues to thrive with the support of its members and regular worshippers attending the Gurdwara. Their generous donations have enabled the Gurdwara to build up surplus funds to enable the management to plan a project of upgrading and refurbishing the Gurdwara to provide a more conducive environment for worshippers.

The Trustees have set goals and objectives to transform the charity into a positive environment for the benefit of all members.

Gift aid submission was submitted and received in 2023.

**KHALSA CENTRE GURDWARA
TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Members of Trustees

The members who are also Trustee for the purpose of Charity law are set out on the Charity Commission information page. The Trustees also certify that all the relevant information have been provided to the examiner, which management is aware of.

Responsibilities of the Trustees

Law requires the management committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the charities at the balance sheet date and of incoming resources and application of resources, including income and expenditure for the financial period.

In preparation of such statements, the Trustees should follow best practice and: Select suitable accounting policies and apply them consistently; Make judgements and accounting estimates that are reasonable and prudent; and Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the Charity will continue on that basis. statements on the going concern basis unless it is not appropriate to assume that the Charity will continue on that basis.

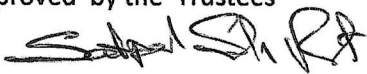
The Trustees are responsible to keep adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charitable organization and enable them to ensure that the financial statements comply with the Charitable Organization Law. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Re-appointment of Independent Examiner

Astar Business Advisors Limited, Chartered Certified Accountants have expressed their willingness to stand for re-appointment and a resolution proposing their re-appointment will be put forward at the Trustees' meeting at which the accounts are approved.

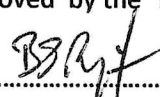
The report is prepared in accordance with recommended practice: accounting and reporting by charities and also in accordance with Charities Act.

Approved by the Trustees



.....
Mr Satpal Singh Rayit - Trustee

Approved by the Trustees



.....
Mr Bhagwant Singh Rayit - Trustee

Dated:

6/11/24

KHALSA CENTRE GURDWARA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF Khalsa Centre Gurdwara

Independent examiner's report to the trustees of Khalsa Centre Gurdwara

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in accordance with Section 130 of Charities Act; or
2. The accounts do not accord with those records; or
3. The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true & fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Rocky Bharj FCCA
Astar Business Advisors Limited
Business Advisors & Registered Auditors
The Grange
1 Central Road
Morden, SM4 5PQ

Date:6/11/24.....

KHALSA CENTRE GURDWARA
STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<u>INCOMING RESOURCES</u>				
Golak	64,837.00	-	64,837.00	44,096.00
Parshad	27,987.00	-	27,987.00	25,278.00
Donations and members' subscriptions	77,738.00	-	77,738.00	76,928.25
Gift Aid	37,316.72	-	37,316.72	70,958.19
Rental Income	71,200.00	-	71,200.00	18,680.00
TOTAL INCOMING RESOURCES	279,078.72	-	279,078.72	235,940.44
<u>RESOURCES EXPENDED</u>				
Food purchases	1,931.81	-	1,931.81	9,427.46
Wages and salaries	6,054.71	-	6,054.71	-
Employers NI	7.44	-	7.44	-
Property management and service charges	1,086.11	-	1,086.11	-
Rates	2,603.27	-	2,603.27	2,554.67
Water rates	1,666.79	-	1,666.79	3,127.86
Light and heat	12,574.49	-	12,574.49	4,255.57
Telephone and fax	989.17	-	989.17	527.00
Printing, postage and stationery	11.10	-	11.10	13.04
Bank charges	9.87	-	9.87	76.00
Insurance	3,215.63	-	3,215.63	1,893.55
Repairs and maintenance	3,880.11	-	3,880.11	787.70
Travel expenses	-	-	-	370.16
Independent examiner's fees	1,440.00	-	1,440.00	1,440.00
Investment Charges	0.04	-	0.04	1,523.30
Advisor Charges	0.06	-	0.06	3,461.76
Capital Expenditure Furniture	-	-	-	1,643.15
Legal fees	2,640.00	-	2,640.00	-
Depreciation	1,852.55	-	1,852.55	-
Sundry expenses	-	-	-	423.23
TOTAL RESOURCES EXPENDED	39,963.15	-	39,963.15	31,524.45
Other operating income				
Gain/loss on disposal of tangible assets	-	-	-	-
Other interest received	72.72	-	72.72	(27,797.74)
Bank interest	-	-	-	-
Gross transfers between funds	72.72	-	72.72	(27,797.74)
Net incoming resources before other recognized gains and losses	239,188.29	-	239,188.29	176,618.25
Realized & unrealized losses on investment assets	-	-	-	-
NET MOVEMENT IN FUNDS	239,188.29	-	239,188.29	176,618.25
FUNDS AT BEGINNING OF YEAR	2,362,221.25	-	2,362,221.25	2,185,603.00
FUNDS AT END OF YEAR	2,601,409.54	-	2,601,409.54	2,362,221.25

None of the Charity's other activities was acquired or discontinued during the above two financial years.

The Charity has no recognized gains and losses other than those dealt with in the statement of financial activities.

The notes on page 6 form part of the accounts.

KHALSA CENTRE GURDWARA
CHARITY NO: 1160078
BALANCE SHEET AS AT 31 DECEMBER 2023

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Fixed assets				
Land and buildings	666,433.95	-	666,433.95	666,433.95
Investment property	822,194.95	-	822,194.95	488,550.00
Investment property - disposal	-	-	-	-
Investment property - additions	531,700.10	-	531,700.10	333,644.95
Furniture, fixtures and fittings - cost b/fwd	8,102.75	-	8,102.75	6,387.39
Furniture, fixtures and fittings - additions	1,159.99	-	1,159.99	1,715.36
Fixtures and fittings - depreciation charge in year	(1,852.55)	-	(1,852.55)	-
	2,027,739.19	-	2,027,739.19	1,496,731.65
Current assets				
Other debtors	5,596.15	-	5,596.15	5,000.00
Novia Financial	-	-	-	482,184.50
Bank Current Account	573,181.12	-	573,181.12	379,081.10
Cash in hand	1,930.00	-	1,930.00	664.00
	580,707.27	-	580,707.27	866,929.60
Current liabilities				
Accruals	1,440.00	-	1,440.00	1,440.00
Rent Deposit	5,596.92	-	5,596.92	-
	7,036.92	-	7,036.92	1,440.00
Net current assets	573,670.35	-	573,670.35	865,489.60
Net assets	2,601,409.54	-	2,601,409.54	2,362,221.25
Represented by:				
Unrestricted funds Balane B/Fwd	2,362,221.25	-	2,362,221.25	2,185,603.00
Unrestricted funds Movement in the year	239,188.29	-	239,188.29	176,618.25
	2,601,409.54	-	2,601,409.54	2,362,221.25

For the year ended 31 DECEMBER 2023 the Charity was entitled to exemption from audit under the Charity Act relating to small Charities.

Trustees' responsibilities

The members have not required the Charity to obtain an audit in accordance with the Charity Act.

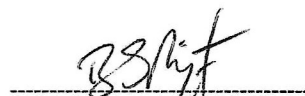
Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to Charities.

Approved by the Trustees on



Mr Satpal Singh Rayit - Trustee



Mr Bhagwant Singh Rayit - Trustee

The notes on page 6 form part of these financial statements

KHALSA CENTRE GURDWARA
NOTES TO THE UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 95 Upper Tooting Road,, London,, SW17 7TW, England.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3 Accounting policies

3.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008. The financial statements are prepared in sterling, which is the functional currency of the entity.

3.2 Going concern

There are no material uncertainties about the charity's ability to continue.

3.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following

Land and buildings	Nil
Investment Properties	Nil
Furniture, fixtures and fitting	20% Reducing Balance Method

Land and buildings & Investment properties are not being depreciated. As the market value of these assets is more than costs. Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

4 STATEMENT OF FUNDS

	Brought Forward £	Receipts £	Payments £	Transfers £	Carried Forward £
RESTRICTED FUNDS					
Building funds	-	-	-	-	-
	-	-	-	-	-
SUMMARY UNRESTRICTED OF FUNDS					
General funds	2,362,221.25	279,078.72	39,963.15	-	2,601,336.82
Other Income	-	72.72	-	-	72.72
Restricted funds	-	-	-	-	-
	2,362,221.25	279,151.44	39,963.15	-	2,601,409.54

The General fund represents the free funds of the Charity which are not designated for particular purposes.