

Company registration number: CE005760

Charity registration number: 1164645

Guru Nanak Gurdwara Football Club

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 5 April 2023

Guru Nanak Gurdwara Football Club

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Guru Nanak Gurdwara Football Club

Reference and Administrative Details

Trustees	Kulwinder Singh Johal Dr Charanpreet Singh Johal PHD Natasha Pavandeep Kaur Bains Surinder Singh Gill Ashvir Singh Johal
Principal Office	GNG FC - Riverside Football Ground 51 Braunstone Lane Leicester LE3 2FD The charity is incorporated in United Kingdom.
Company Registration Number	CE005760
Charity Registration Number	1164645

Guru Nanak Gurdwara Football Club

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 5 April 2023.

Objectives and activities

Objects and aims

GNG Football Club is one of the biggest and oldest grassroots football clubs in the city of Leicester. The club operates from the Riverside site in the south of the city and the Soar Valley site in the north of the city. The club has over thirty teams with players from all ages, 4 years old to veterans ages. These players train and play league matches on a weekly basis. To oversee these teams we have a team of near 100 volunteers, most of who are FA qualified coaches.

This season saw a big increase in the number of girls playing football at the club. The six girls teams that we have running all train at the Soar Valley site and play their league matches at the Riverside site.

The club merged its seniors' team, GNG Oadby Town FC, into the main GNG Football Club. This team plays in the UCL Division at step 5 of the football pyramid system. The team played its first season at the Riverside Football Ground, having moved from its former ground in Oadby. The club erected a 100 seater stand at the Riverside Football Ground in order to fulfil the league's requirements and enable the move of GNG OT FC from Oadby to Riverside.

Public benefit

Activities undertaken to further public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

The annual report was approved by the trustees of the charity on 18 July 2023 and signed on its behalf by:


KS Johal (Jul 28, 2023 11:58 GMT+1).
Kulwinder Singh Johal
Trustee

Guru Nanak Gurdwara Football Club

Independent Examiner's Report to the trustees of Guru Nanak Gurdwara Football Club

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2023 which are set out on pages 4 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees of Guru Nanak Gurdwara Football Club (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Guru Nanak Gurdwara Football Club are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, 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 respect of Guru Nanak Gurdwara Football Club as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

.....

18 July 2023

Guru Nanak Gurdwara Football Club

Statement of Financial Activities for the Year Ended 5 April 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	2	194,050	194,050
Other income	3	<u>3,892</u>	<u>3,892</u>
Total income		<u>197,942</u>	<u>197,942</u>
Expenditure on:			
Raising funds	4	<u>(195,861)</u>	<u>(195,861)</u>
Total expenditure		<u>(195,861)</u>	<u>(195,861)</u>
Net income		<u>2,081</u>	<u>2,081</u>
Net movement in funds		2,081	2,081
Reconciliation of funds			
Total funds brought forward		<u>56,354</u>	<u>56,354</u>
Total funds carried forward	13	<u>58,435</u>	<u>58,435</u>
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	2	<u>174,061</u>	<u>174,061</u>
Total income		<u>174,061</u>	<u>174,061</u>
Expenditure on:			
Raising funds	4	<u>(113,502)</u>	<u>(113,502)</u>
Charitable activities		<u>(9,685)</u>	<u>(9,685)</u>
Total expenditure		<u>(123,187)</u>	<u>(123,187)</u>
Net income		<u>50,874</u>	<u>50,874</u>
Net movement in funds		50,874	50,874
Reconciliation of funds			
Total funds brought forward		<u>5,480</u>	<u>5,480</u>
Total funds carried forward	13	<u>56,354</u>	<u>56,354</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 13.

Guru Nanak Gurdwara Football Club

(Registration number: CE005760)

Balance Sheet as at 5 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	40,025	-
Current assets			
Cash at bank and in hand	10	17,011	54,954
Creditors: Amounts falling due within one year		<u>(1)</u>	<u>-</u>
Net current assets		<u>17,010</u>	<u>54,954</u>
Total assets less current liabilities		57,035	54,954
Creditors: Amounts falling due after more than one year	11	<u>1,400</u>	<u>1,400</u>
Net assets		<u>58,435</u>	<u>56,354</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>58,435</u>	<u>56,354</u>
Total funds	13	<u>58,435</u>	<u>56,354</u>

For the financial year ending 5 April 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors 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 companies subject to the small companies regime.

The financial statements on pages 4 to 12 were approved by the trustees, and authorised for issue on 18 July 2023 and signed on their behalf by:


[KS Johal \(Jul 28, 2023 11:58 GMT+1\)...](#)
Kulwinder Singh Johal
Trustee

Guru Nanak Gurdwara Football Club

Notes to the Financial Statements for the Year Ended 5 April 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Guru Nanak Gurdwara Football Club meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Guru Nanak Gurdwara Football Club

Notes to the Financial Statements for the Year Ended 5 April 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company 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 to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Guru Nanak Gurdwara Football Club

Notes to the Financial Statements for the Year Ended 5 April 2023

Financial instruments

2 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Donations and legacies;			
Gift aid reclaimed	38,040	38,040	-
Grants, including capital grants;			
Grants from other charities	-	-	14,026
Regular giving and capital donations	156,010	156,010	160,035
	<u>194,050</u>	<u>194,050</u>	<u>174,061</u>

3 Other income

**Total
2023
£**

4 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds	
		Designated	Total
		£	2023
			£
Costs of goods sold		485	485
		<u>485</u>	<u>485</u>

Guru Nanak Gurdwara Football Club

Notes to the Financial Statements for the Year Ended 5 April 2023

b) Investment management costs

		Unrestricted funds		
	Note	General £	Total 2023 £	Total 2022 £
Allocated support costs	5	195,376	195,376	113,502
		<u>195,376</u>	<u>195,376</u>	<u>113,502</u>
				Total 2023 £

5 Analysis of governance and support costs

Governance costs

	Total 2023 £	Total 2022 £
Legal fees	-	9,685
	<u>-</u>	<u>9,685</u>

Guru Nanak Gurdwara Football Club

Notes to the Financial Statements for the Year Ended 5 April 2023

6 Net incoming/outgoing resources

Net incoming resources for the year include:

2023
£

7 Trustees remuneration and expenses

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Tangible fixed assets

	Land and buildings £	Total £
Cost		
Additions	<u>44,176</u>	<u>44,176</u>
At 5 April 2023	<u>44,176</u>	<u>44,176</u>
Depreciation		
Charge for the year	<u>4,151</u>	<u>4,151</u>
At 5 April 2023	<u>4,151</u>	<u>4,151</u>
Net book value		
At 5 April 2023	<u>40,025</u>	<u>40,025</u>

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £40,025 (2022 - £Nil) in respect of leaseholds.

10 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>17,011</u>	<u>54,954</u>

11 Creditors: amounts falling due after one year

	2023 £	2022 £
Other loans	<u>(1,400)</u>	<u>(1,400)</u>

Guru Nanak Gurdwara Football Club

Notes to the Financial Statements for the Year Ended 5 April 2023

12 Share capital

13 Funds

	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Balance at 5 April 2023 £
Unrestricted funds				
General	56,354	194,050	(195,376)	55,028
Designated	<u>-</u>	<u>3,892</u>	<u>(485)</u>	<u>3,407</u>
Total funds	<u>56,354</u>	<u>197,942</u>	<u>(195,861)</u>	<u>58,435</u>
	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Balance at 5 April 2022 £
Unrestricted funds				
General	<u>5,480</u>	<u>174,061</u>	<u>(123,187)</u>	<u>56,354</u>

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	40,025	40,025
Current assets	17,011	17,011
Current liabilities	(1)	(1)
Creditors over 1 year	<u>1,400</u>	<u>1,400</u>
Total net assets	<u>58,435</u>	<u>58,435</u>
	Unrestricted funds General £	Total funds £
Current assets	54,954	54,954
Creditors over 1 year	<u>1,400</u>	<u>1,400</u>
Total net assets	<u>56,354</u>	<u>56,354</u>

Guru Nanak Gurdwara Football Club

Notes to the Financial Statements for the Year Ended 5 April 2023

15 Analysis of net funds

	At 6 April 2022 £	Financing cash flows £	At 5 April 2023 £
Cash at bank and in hand	<u>54,954</u>	<u>(54,954)</u>	<u>-</u>
Net debt	<u>54,954</u>	<u>(54,954)</u>	<u>-</u>
	At 6 April 2021 £	Financing cash flows £	At 5 April 2022 £
Cash at bank and in hand	<u>5,480</u>	<u>(5,480)</u>	<u>-</u>
Net debt	<u>5,480</u>	<u>(5,480)</u>	<u>-</u>

Guru Nanak Gurdwara Football Club

Statement of Financial Activities by fund for the Year Ended 5 April 2023

Unrestricted funds

	General Funds A 2023 £
Income and Endowments from:	
Donations and legacies	<u>110,133</u>
Total income	<u>110,133</u>
Expenditure on:	
Net income	<u>110,133</u>
Reconciliation of funds	
Total funds carried forward	<u><u>110,133</u></u>

Guru Nanak Gurdwara Football Club

Detailed Statement of Financial Activities for the Year Ended 5 April 2023

	2023		2023	
	Unrestricted funds			Total
	Designated	General	Total	2022
	£	£	£	£
Income and Endowments from:				
Donations and legacies (analysed below)	-	194,050	194,050	174,061
Other income (analysed below)	3,892	-	3,892	-
Total income	3,892	194,050	197,942	174,061
Expenditure on:				
Raising funds (analysed below)	(485)	(195,376)	(195,861)	(113,502)
Charitable activities (analysed below)	-	-	-	(9,685)
Total expenditure	(485)	(195,376)	(195,861)	(123,187)
Net income/(expenditure)	3,407	(1,326)	2,081	50,874
Net movement in funds	3,407	(1,326)	2,081	50,874
Reconciliation of funds				
Total funds brought forward	-	56,354	56,354	5,480
Total funds carried forward	3,407	55,028	58,435	56,354

Guru Nanak Gurdwara FC Accounts YE 5 April 2023

Final Audit Report

2023-07-28

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