

REGISTERED CHARITY NUMBER: 0264931

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024
FOR
SIKH GURDWARA SOUTH LONDON**

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SIKH GURDWARA SOUTH LONDON

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FOR THE YEAR ENDED 30 APRIL 2024**

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SIKH GURDWARA SOUTH LONDON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their report with the financial statements of the Gurdwara for the year ended 30 April 2024, prepared under the Statement of Recommended Practice (SORP) applicable to charities and in accordance with the UK and Republic of Ireland Financial Reporting Standard (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is unincorporated, and its governing document is the Constitution.

Risk management

The trustees manage risks to which the Gurdwara may be exposed through appropriate internal controls supplemented by a Risk Register which is regularly reviewed and updated.

Public Benefit

The Trustees are aware of, and believe that its objects, activities and the ethos of the Sikh religion meet, the Charity Commission's guidance on public benefit reporting as set out in the Charities Act 2011.

Reserves policy

The trustees have adopted a policy for free reserves sufficient to meet the charity's recurring overheads for six months. The trustees consider that the Gurdwara's free reserves as at 30 April 2024 of £114,790 (2023: £66,628) are sufficient to meet the object of the Reserves policy.

Principal funding sources

The main sources of income were voluntary income £78,895 (2023: £78,330) and investment income of £29,456 (2023: £21,800).

Significant activities

The Charity's significant activities during the year included:

- The celebration of all major Sikh Gurburabs and religious milestones in the Sikh Calendar.
- The holding of seminars primarily, but not exclusively, on aspects of the Sikh religion and the teachings of the Sikh Gurus by eminent Sikh scholars followed by question-and-answer sessions.
- The holding of general meetings specifically for the members of the Gurdwara with the object of giving them the opportunity to express their views about any aspect of the Gurdwara and to express their ideas and proposals for further improvements at the Gurdwara for consideration by the Board.
- The recommencement of Panjabi classes following their disruption during and after the Covid pandemic.
- The replacement of the carpet in the Darbar Sahib (prayer hall).
- The replacement of gas cookers in the kitchen.
- The implementation of a cloud-based accounting software package to enhance the accounting process.
- The completion of a review of available solutions to allow sangat to make donations via non-cash methods with a view to implementing soon.

Health and Safety

The Charity ensures the safety of the members and others who attend the Gurdwara by regular H&S checks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

0264931

Principal address

142 Merton Road
Southfields
London
SW18 5SP

SIKH GURDWARA SOUTH LONDON

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2024**

Trustees

Mr Jujhar Singh Plaha (Chairman) - appointed 10 October 2021

Mr Amrik Singh Sandhu - appointed 10 October 2021

Mr Jaswant Singh Grewal - appointed 10 October 2021

Mr Hardev Singh Soorae - appointed 25 September 2022

Mr Varinder Singh - appointed 25 September 2022

Lady Singh Kanwaljit Kaur - appointed 9 July 2023

Mrs Jasbir Kaur Vohra - appointed 9 July 2023

Mrs Charan Kaur Ghata-Aura - appointed 10 June 2018, retired 9 July 2023

Approved by order of the board of trustees on18 Aug. 2024..... and signed on its behalf by:

Varinder Singh

.....
Trustee

SIKH GURDWARA SOUTH LONDON

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME FROM					
Donations and legacies		78,895	-	78,895	78,330
Investment income	2	<u>29,456</u>	<u>-</u>	<u>29,456</u>	<u>21,800</u>
Total		<u>108,351</u>	<u>-</u>	<u>108,351</u>	<u>100,130</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		49,298	-	49,298	73,213
Other		<u>-</u>	<u>7,156</u>	<u>7,156</u>	<u>7,582</u>
Total		<u>49,298</u>	<u>7,156</u>	<u>56,454</u>	<u>80,795</u>
NET INCOME/(EXPENDITURE)		59,053	(7,156)	51,897	19,335
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>55,737</u>	<u>1,039,132</u>	<u>1,094,869</u>	<u>1,075,533</u>
TOTAL FUNDS CARRIED FORWARD		<u>114,790</u>	<u>1,031,976</u>	<u>1,146,766</u>	<u>1,094,868</u>

The notes form part of these financial statements

SIKH GURDWARA SOUTH LONDON

BALANCE SHEET 30 APRIL 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	5	-	1,031,976	1,031,976	1,028,240
CURRENT ASSETS					
Debtors	6	684	-	684	-
Cash at bank and in hand		<u>120,154</u>	<u>-</u>	<u>120,154</u>	<u>75,848</u>
		120,838	-	120,838	75,848
CREDITORS					
Amounts falling due within one year	7	(6,048)	-	(6,048)	(9,220)
NET CURRENT ASSETS		<u>114,790</u>	<u>-</u>	<u>114,790</u>	<u>66,628</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>114,790</u>	<u>1,031,976</u>	<u>1,146,766</u>	<u>1,094,868</u>
NET ASSETS		<u>114,790</u>	<u>1,031,976</u>	<u>1,146,766</u>	<u>1,094,868</u>
FUNDS	8				
Unrestricted funds				114,790	66,628
Restricted funds				<u>1,031,976</u>	<u>1,028,240</u>
TOTAL FUNDS				<u>1,146,766</u>	<u>1,094,868</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 Aug 2024 and were signed on its behalf by:

Varinder Singh
.....
Trustee

The notes form part of these financial statements

SIKH GURDWARA SOUTH LONDON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity have been prepared in accordance with the Statement of Recommended Practice applicable to charities (SORP) and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, effective 1 January 2019). The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity becomes entitled to it.

Expenditure

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

Tangible fixed assets

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

Freehold property	- 1% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General Reserves are used to meet the charitable objectives of the Gurdwara.

The Restricted Reserves funds relate to the charity's freehold property and other fixed assets and they can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	29,200	21,800
Interest receivable - trading	<u>256</u>	<u>-</u>
	<u>29,456</u>	<u>21,800</u>

SIKH GURDWARA SOUTH LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	78,330	-	78,330
Investment income	<u>21,800</u>	<u>-</u>	<u>21,800</u>
Total	<u>100,130</u>	<u>-</u>	<u>100,130</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	73,213	-	73,213
Other	<u>-</u>	<u>7,582</u>	<u>7,582</u>
Total	<u>73,213</u>	<u>7,582</u>	<u>80,795</u>
NET INCOME/(EXPENDITURE)	26,917	(7,582)	19,335
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>39,711</u>	<u>1,035,822</u>	<u>1,075,533</u>
TOTAL FUNDS CARRIED FORWARD	<u>66,628</u>	<u>1,028,240</u>	<u>1,094,868</u>

SIKH GURDWARA SOUTH LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 May 2023	1,028,644	2,789	157,644	1,189,077
Additions	-	792	10,100	10,892
At 30 April 2024	<u>1,028,644</u>	<u>3,581</u>	<u>167,744</u>	<u>1,199,969</u>
DEPRECIATION				
At 1 May 2023	10,261	1,947	148,629	160,837
Charge for year	<u>5,092</u>	<u>261</u>	<u>1,803</u>	<u>7,156</u>
At 30 April 2024	<u>15,353</u>	<u>2,208</u>	<u>150,432</u>	<u>167,993</u>
NET BOOK VALUE				
At 30 April 2024	<u>1,013,291</u>	<u>1,373</u>	<u>17,312</u>	<u>1,031,976</u>
At 30 April 2023	<u>1,018,383</u>	<u>842</u>	<u>9,015</u>	<u>1,028,240</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	<u>684</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	553	-
Taxation and social security	1,626	-
Other creditors	<u>3,869</u>	<u>9,220</u>
	<u>6,048</u>	<u>9,220</u>

8. MOVEMENT IN FUNDS

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	55,737	59,053	114,790
Restricted funds			
Restricted	<u>1,039,132</u>	<u>(7,156)</u>	<u>1,031,976</u>
TOTAL FUNDS	<u>1,094,869</u>	<u>51,897</u>	<u>1,146,766</u>

SIKH GURDWARA SOUTH LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	108,351	(49,298)	59,053
Restricted funds			
Restricted	-	(7,156)	(7,156)
TOTAL FUNDS	<u>108,351</u>	<u>(56,454)</u>	<u>51,897</u>

Comparatives for movement in funds

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	39,711	26,917	66,628
Restricted funds			
Restricted	1,035,822	(7,582)	1,028,240
TOTAL FUNDS	<u>1,075,533</u>	<u>19,335</u>	<u>1,094,868</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,130	(73,213)	26,917
Restricted funds			
Restricted	-	(7,582)	(7,582)
TOTAL FUNDS	<u>100,130</u>	<u>(80,795)</u>	<u>19,335</u>

SIKH GURDWARA SOUTH LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

8. MOVEMENT IN FUNDS - continued

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

	At 1.5.22 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	39,711	85,970	125,681
Restricted funds			
Restricted	1,035,822	(14,738)	1,021,084
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,075,533</u>	<u>71,232</u>	<u>1,146,765</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	208,481	(122,511)	85,970
Restricted funds			
Restricted	-	(14,738)	(14,738)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>208,481</u>	<u>(137,249)</u>	<u>71,232</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2024.