

GURU NANAK NISHKAM SEWAK JATHA (LONDON) UK



ANNUAL REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS 31 MARCH 2024

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The trustees present their annual report and financial statements of the charity for the period 1 April 2023 until 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting 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 (FRS102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

279733

Principal Address

Guru Nanak Nishkam Sewak Jatha London UK, 142 Martindale Road, Hounslow, TW4 7HQ

Trustees

Mr. Sarup Singh Mahon
Mr. Sukhbir Singh Bimrah
Mr. Bhagirath Singh
Mr. Gurmit Singh Lall
Mr. Kuldip Singh Rooprai

Auditors

BSN Chartered Accountants
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands B69 2JG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a charitable trust.

Risk management

The Trustees actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operating and business risks faced by the Charity and confirm that they have established systems to mitigate risks.

Trustees and principal officers

The charity has a Supreme Council of five trustees one of whom is approved as the Chairman.

Pay Policy for senior staff

The trustees comprise of the key management personnel of the charity directing and controlling, running and operating the Charity on a day to day basis. The trustees give their time freely and no trustee received remuneration in the year.

The pay of staff is reviewed annually and normally increased in accordance with average earnings.

Principal funding source

The charity's funding comes from donations from the public and investment income.

Reserves policy

The present level of funding is adequate for the future activities of the charity and is assessed by the trustees on a regular basis.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives and regulations are regulated by its Constitution document dated 13 March 1980 and as amended on the 17th February 1984. It is established for the propagation and advancement of the Sikh religion based upon the teachings of the ten Gurus and Sri Guru Granth Sahib Ji and for the relief of poverty.

Public benefit

GNNSJ carries out a wide range of activities to achieve the required charitable objectives. The array of activities provide benefit for both those who attend the Gurudwara and generally for the wider community at large. Benefits range from a spiritual uplift through initiation and nurturing of Sikh practitioners; capacity building of individuals, families and communities with values based education.

ACHIEVEMENT AND PERFORMANCE FINANCIAL REVIEW

Financial review

The Statement of Financial Activities shows total income of £607,994 and expenses of £414,838 generating a net income of £193,156. The Balance Sheet shows total funds of £6,847,361.

ACHIEVEMENT AND PERFORMANCE FINANCIAL REVIEW (CONTINUED)

Investment policy and objectives

The Charity's principle objective is to uplift humanity through the practice of faith values within the context of shared responsibility, selflessness, love, forgiveness, altruism and compassion. The Trust's investment policy is to defray the income gained from donations and its investment portfolio to support the community. At the balance sheet date the Trust's investment portfolio has a market value of £4,103,500 and generated income of £127,593. The funds raised are expected to achieve the objectives of the Charity.

Development activity

GNNSJ London's vision is to redevelop the existing facilities which provide for a site capable of further benefitting neighbouring and wider communities. Given the size and complexity of the project, it could take several years to achieve planning permission and further construct the new site.

Fundraising

No fundraising events or activities took place in the year.

Going concern

The accounts have been prepared on the basis of being a going concern. The Trustees confirm that they have taken into account all available information about the future for at least 12 months from the date of the accounts were approved and conclude there is no uncertainty relating to going concern.

GNNSJ London – Faith Based Activity

Guru Nanak Nishkam Sewak Jatha (London) UK - GNNSJ is a faith led 'not for profit' benevolent organisation. It is dedicated to practicing and promoting Nishkam (selfless) service in the name of Guru Nanak Dev Ji (1469 - 1539); the founder of the Sikh Dharam. The word Dharam is reflective of religion/faith but it also encompasses a Sikh's wider sense of obligation and duty in their way of life and their actions towards others and all of God's creation.

GNNSJ's mission is the propagation, practice and advancement of the Sikh Dharam based on teachings of the ten Gurus and Guru Granth Sahib Ji, the eternal Guru and sacred scripture of the Sikhs. With engagement over 30 years in spiritual development and enrichment from London, GNNSJ continues steadfast in its endeavours to propagate faith values.

How our activities deliver public benefit

GNNSJ carries out a wide range of activities in pursuance of its charitable objectives. The array of activities provide benefit both for those who attend the Gurudwara and the wider community at large. Benefits range from spiritual uplift through nurturing of Sikh practitioners; capacity building of individuals, families and communities with values through the regular practice of voluntary service and collective worship.

Participation and Engagement

The Sikh Gurudwara (Sikh place of worship) in Hounslow, Greater London is at the heart of the London based Jatha's activities and aims. It promotes spiritual and physical regeneration through the promotion and propagation of the Sikh Dharam (religion).

Prayer services: These promote spiritual well-being and ultimately improve the quality of life for devotees and the wider community, they are provided on a non-stop basis throughout the period. This may be through Akhand Paath, Sehaj Paaths Simran (chanting of God's name) and Kirtan (singing of hymns) on a daily basis.

Faith Practice and propagation

Prayer services: These promote spiritual well-being and ultimately improve the quality of life for devotees and the wider community. During the year there have been 20 Akhand Paaths, 42 Sehaj Paaths, 110 Sukhmani Sahib

Paaths. In addition to these services, the community participates within Simran (chanting of God's name), Nitnem (5 morning prayers), Rehras (evening prayer) and Kirtan (singing of hymns) on a daily basis. There was also an Akhand Jaap with all day Kirtan and Nitnem Jaap with an all day reading of the 5 morning prayers.

Funerals: There was 7 Funerals that took place during the year. The Gurudwara also offered the service for dispersal of cremation ashes.

Langar: A vegetarian meal at no cost from the Guru's kitchen is available 24 hours a day to any devotee or visitor irrespective of their caste, colour or creed. Around 5,200 meals are served per week.

Teaching of Scriptures and Kirtan, Sacred music (Kirtan) classes. In the year there were Gurmat school classes with 80 students, kirtan classes with 25 students, weekly and fortnightly tabla classes with 12 students.

Gurpurab and Vaisakhi Paaths Prayers were held throughout the period to celebrate the births of the Sikh Gurus and the birth of the Khalsa fraternity.

Annual Paaths were also held at GNNSJ London to commemorate the anniversaries of GNNSJ's founder Saint, Sant Baba Puran Singh Ji (Baba Ji), as well as Baba Ji's successor, Bhai Sahib Bhai Norang Singh Ji. Photos from the service are included within this report.

Civil society support of SWAT (Sikh Welfare Awareness Society), contribution to making Langar on a weekly basis to support the serving of over 2,000 free meals for the homeless across Greater London. Visits from local MPs and councillors as well as the local Police to build community relations. Donations of food for charitable fund raiser events held by local schools.

Community support through Spiritual and family guidance; local council advisory services; financial advice for the vulnerable; school admissions support; assisting police visits to deal with local issues and community advice as well as supporting wellbeing through Yoga classes. In the current year, GNNSJ also assisted in providing additional food for those in need due to covid.



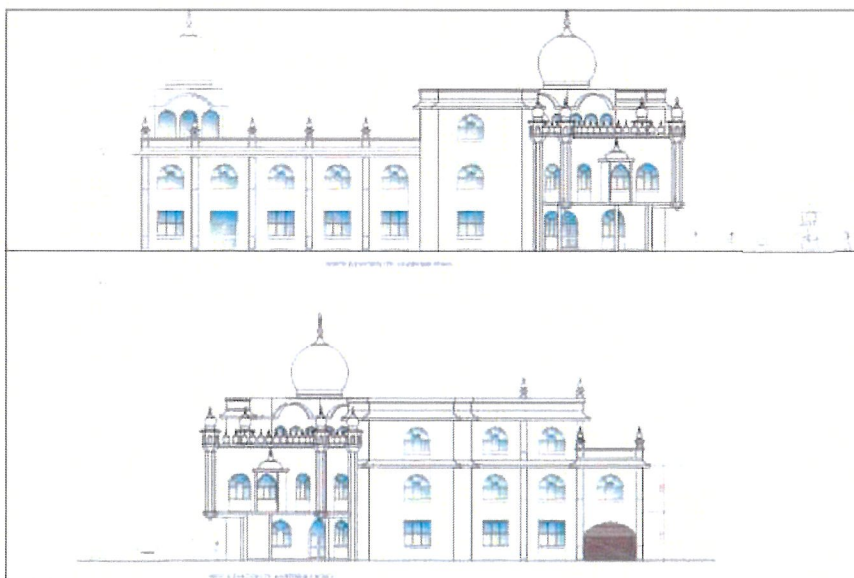
Snapshot of activities in key events, preparation of langar and community engagement



Above: Current Aerial view of the GNKS London Complex from Cambridge Close



Above: 3D image of proposed GNKS London Complex from Cambridge Close



The Proposed Development Plans

GNNSJ London – Vision

GNNSJ London was established on the 13th March 1980 and has grown from serving the local Sikh faith to supporting a large and flourishing community, which undertakes extensive local charitable work. On a weekly basis the Gurudwara currently serves approximately 5,200 congregation members. In order to accommodate the growing congregation the base grew from a single residential property to a multitude of adjoining structures.

It is proposed to demolish and completely redevelop the Gurudwara with a design keeping in with traditional Sikh architecture. This will provide a state-of-the art, purpose-built facility serving the needs of the local community. It is also proposed to create a large underground carpark as part of the development to alleviate parking pressures on neighbouring streets.

GNNSJ London's vision is to redevelop the existing facilities which provide for a site capable of further benefitting neighboring and wider communities. Given the size and complexity of the project, it could take several years to achieve planning permission and further construct the new site.

These facilities would seek to offer sustainability, have multi-functional usage and benefit the needs of an ever growing community. The proposed development would seek to continue to provide the following services to the local community:

- Prayer
- Selfless Service / Volunteering
- Langar
- Wedding ceremonies/Funerals
- Supplementary Education
- Health & Wellbeing
- Childcare, Youth & Family Support
- Elderly Care
- Advise & Guidance Services
- Councilors Clinics

The Nishkam School West London is an Ofsted 'Outstanding' school that was completed in July 2018 and is operating under the Government free school programme as a separate entity. Through the redevelopment of the once derelict site in Osterley, and the construction of the brand new state of the art 'all through' school building, the area - previously associated with illegal dumping and travellers, has been transformed. More recently the work undertaken by NSWL, in conjunction with another local secondary school and the local rugby club, is due to be submitted for a National Planning Partnership Award, highlighting the great work undertaken by national bodies, local councils and voluntary organisations.

The achievements of NSWL through the on-going and ever-strengthening partnerships with parents, volunteers and the local community ensured that the school succeeded even when it was housed in a temporary site (September 2013 - July 2018) for longer than anticipated. Dedicated volunteers adapted the internal and external space to ensure that the 350 students had the best possible facilities available to them. Without this immense contribution from the local community and volunteers, and the understanding and patience of parents and staff, it would have been impossible to remain at the temporary site without depleting school resources on basic building works alone.

Before the school moved to the new site in Osterley, in September 2018, a large volunteer effort to clean and landscape the site perimeter took place. The estimated cost of this volunteer effort surpassed £25,000.

NSWL is fast becoming an integral part of the local community, providing high standard educational opportunities for local children and employment opportunities for local residents. It also provides space for several organisations including community groups to use the facilities out of hours.

Nishkam SWAT (Sikh Welfare & Awareness Team) is a charitable organisation based in West London. It was founded in 2008, when it opened its youth club which offered regular workshops on substance abuse awareness, informal talks on the Sikh and other faiths, and group discussions and debates on current issues, allowing children and youth to open up about the problems they face such as gang culture, drug addiction and alcohol abuse. In 2009 the Nishkam SWAT Homeless Project was established amidst the growing concerns for the ever increasing homeless population in and around London. Volunteers would spend their evenings preparing food and serving it across the city. A primary collaboration for this period has been the cooking of 100 meals every Monday at the Gurudwara for those who are homeless.

This equates to just over 5000 hot meals. The Zero Hunger with Nishkam Langar is an innovative approach to achieving the UN goal of zero hunger. The project is based in Malawi, East Africa, and provides local children free food at school, which in turn provides children with an incentive to attend and gain an education which will support them throughout their lives. The initiative works on a self-sustaining program where local communities are not only provided free meals, they are also provided with land, machinery and training to become self-reliant. Currently Zero Hunger with Nishkam Langar served 100,000 meals a month, and is on target to serve in excess of 1 million meals per year.

Guru Nanak Nishkam Sewak Jatha (London) UK

Trustees' Annual Report (continued)

Year ended 31 March 2024

Financial review

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report 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 requires the charity trustees to prepare financial statements for each 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, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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.

The trustees' annual report was approved on 30 October 2024 and signed on behalf of the board of trustees by:

Signed by:

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Mr Sarup Singh Mahon
Trustee

Guru Nanak Nishkam Sewak Jatha (London) UK

Independent Auditor's Report to the Members of Guru Nanak Nishkam Sewak Jatha (London) UK

Year ended 31 March 2024

Opinion

We have audited the financial statements of Guru Nanak Nishkam Sewak Jatha (London) UK (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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;
- 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 auditor's 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.

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.

Guru Nanak Nishkam Sewak Jatha (London) UK

Independent Auditor's Report to the Members of Guru Nanak Nishkam Sewak Jatha (London) UK *(continued)*

Year ended 31 March 2024

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; 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 trustees' responsibilities statement, 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 is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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.

Guru Nanak Nishkam Sewak Jatha (London) UK

Independent Auditor's Report to the Members of Guru Nanak Nishkam Sewak Jatha (London) UK *(continued)*

Year ended 31 March 2024

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities that result from fraud might be inherently more difficult than irregularities that result from error, which gives rise to a risk of material misstatement. We are of the opinion that the planned audit approach, the documentation and interrogation of the entity's controls means that the audit procedures carried out were capable of detecting irregularities, including fraud. We have also reviewed financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations. We have audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business. We have also made enquiries of entity staff in tax and compliance functions to identify any instances of non compliance with laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
 - Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
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Guru Nanak Nishkam Sewak Jatha (London) UK

Independent Auditor's Report to the Members of Guru Nanak Nishkam Sewak Jatha (London) UK *(continued)*

Year ended 31 March 2024

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

BSN Associates Limited

Hannah Justice FCA FCCA (Senior Statutory Auditor)

For and on behalf of
BSN Associates Limited
Chartered accountants & statutory auditor
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

30 October 2024

Guru Nanak Nishkam Sewak Jatha (London) UK

Statement of Financial Activities

Year ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	443,535	36,866	480,401	411,744
Investment income	5	127,593	—	127,593	101,030
Total income		<u>571,128</u>	<u>36,866</u>	<u>607,994</u>	<u>512,774</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	6	3,086	—	3,086	3,087
Expenditure on charitable activities	7,8	411,752	—	411,752	256,865
Total expenditure		<u>414,838</u>	<u>—</u>	<u>414,838</u>	<u>259,952</u>
Net income and net movement in funds		<u>156,290</u>	<u>36,866</u>	<u>193,156</u>	<u>252,822</u>
Reconciliation of funds					
Total funds brought forward		6,194,155	460,050	6,654,205	6,401,383
Total funds carried forward		<u>6,350,445</u>	<u>496,916</u>	<u>6,847,361</u>	<u>6,654,205</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 20 form part of these financial statements.

Guru Nanak Nishkam Sewak Jatha (London) UK

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 (restated) £
Fixed assets			
Tangible fixed assets	15	850,906	826,912
Investments	16	4,103,500	4,103,500
		<u>4,954,406</u>	<u>4,930,412</u>
Current assets			
Debtors	17	36,192	22,413
Cash at bank and in hand		2,040,832	1,753,999
		<u>2,077,024</u>	<u>1,776,412</u>
Creditors: amounts falling due within one year	18	<u>184,069</u>	<u>52,619</u>
Net current assets		<u>1,892,955</u>	<u>1,723,793</u>
Total assets less current liabilities		<u>6,847,361</u>	<u>6,654,205</u>
Net assets		<u>6,847,361</u>	<u>6,654,205</u>
Funds of the charity			
Restricted funds		496,916	460,050
Unrestricted funds:			
Revaluation reserve		1,379,099	1,379,099
Other unrestricted income funds		4,971,346	4,815,056
Total unrestricted funds		<u>6,350,445</u>	<u>6,194,155</u>
Total charity funds	21	<u>6,847,361</u>	<u>6,654,205</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 October 2024 and are signed on behalf of the board by:

Signed by:

 856BDFA5718B4FE...

Mr Bhagirath Singh
Trustee

The notes on pages 10 to 20 form part of these financial statements.

Guru Nanak Nishkam Sewak Jatha (London) UK

Statement of Cash Flows

Year ended 31 March 2024

	2024	2023 (restated)
	£	£
Cash flows from operating activities		
Net income	193,156	252,822
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	24,886	19,271
Dividends, interest and rents from investments	(101,347)	(97,350)
Other interest receivable and similar income	(26,246)	(3,680)
<i>Changes in:</i>		
Trade and other debtors	(13,779)	579
Trade and other creditors	131,450	(4,267)
Cash generated from operations	208,120	167,375
Interest received	26,246	3,680
Net cash from operating activities	<u>234,366</u>	<u>171,055</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	101,347	97,350
Purchase of tangible assets	(48,880)	(19,798)
Net cash from investing activities	<u>52,467</u>	<u>77,552</u>
Net increase in cash and cash equivalents	286,833	248,607
Cash and cash equivalents at beginning of year	<u>1,753,999</u>	<u>1,505,392</u>
Cash and cash equivalents at end of year	<u>2,040,832</u>	<u>1,753,999</u>

The notes on pages 10 to 20 form part of these financial statements.

Guru Nanak Nishkam Sewak Jatha (London) UK

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 142 Martindale Road, Hounslow, TW4 7HQ.

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 Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Disclosure exemptions

The entity holds no significant financial instruments other than cash, debtors and creditors and therefore no disclosure in relation to financial instruments has been included.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Guru Nanak Nishkam Sewak Jatha (London) UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Guru Nanak Nishkam Sewak Jatha (London) UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% straight line
Property improvements	-	2% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Guru Nanak Nishkam Sewak Jatha (London) UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Donations			
Donations	<u>443,535</u>	<u>36,866</u>	<u>480,401</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	(restated) £
Donations			
Donations	<u>372,542</u>	<u>39,202</u>	<u>411,744</u>

5. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	(restated) £
Income from investment properties	101,347	101,347	97,350	97,350
Bank interest receivable	<u>26,246</u>	<u>26,246</u>	<u>3,680</u>	<u>3,680</u>
	<u>127,593</u>	<u>127,593</u>	<u>101,030</u>	<u>101,030</u>

Guru Nanak Nishkam Sewak Jatha (London) UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Investment management costs

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023 <i>(restated)</i>
	£	£	£	£
Other investment management costs	3,086	3,086	3,087	3,087

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Direct costs of charitable activities	235,260	—	235,260
Support costs	176,492	—	176,492
	411,752	—	411,752

	Unrestricted Funds	Restricted Funds	Total Funds 2023 <i>(restated)</i>
	£	£	£
Direct costs of charitable activities	109,755	40,000	149,755
Support costs	107,110	—	107,110
	216,865	40,000	256,865

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Direct costs of charitable activities	235,260	170,942	406,202	251,825
Governance costs	—	5,550	5,550	5,040
	235,260	176,492	411,752	256,865

9. Analysis of support costs

	Raising funds	Total 2024	Total 2023
	£	£	£
Staff costs	118,601	118,601	71,736
General office	6,028	6,028	3,215
Bank charges	3,638	3,638	3,239
Depreciation	14,429	14,429	8,814
Legal and professional fees	28,246	28,246	15,066
	170,942	170,942	102,070

Guru Nanak Nishkam Sewak Jatha (London) UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

10. Analysis of grants

	2024	2023 <i>(restated)</i>
	£	£
Grants to institutions		
Guru Nanak Nishkam Sewak Jatha (Birmingham) UK	—	40,000
Total grants	<u>—</u>	<u>40,000</u>

11. Net income

Net income is stated after charging/(crediting):

	2024	2023 <i>(restated)</i>
	£	£
Depreciation of tangible fixed assets	<u>24,886</u>	<u>19,271</u>

12. Auditors remuneration

	2024	2023 <i>(restated)</i>
	£	£
Fees payable for the audit of the financial statements	<u>5,100</u>	<u>5,040</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023 <i>(restated)</i>
	£	£
Wages and salaries	107,749	65,961
Social security costs	8,723	4,537
Employer contributions to pension plans	<u>2,129</u>	<u>1,238</u>
	<u>118,601</u>	<u>71,736</u>

The average head count of employees during the year was 5 (2023: 4).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

The trust considers its key management personnel comprise of the trustees.

14. Trustee remuneration and expenses

The trustees received no remuneration in the current or prior year.

The trustees claimed no expenses in the current or prior year.

Guru Nanak Nishkam Sewak Jatha (London) UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Property Improvement s £	Total £
Cost				
At 1 April 2023 (as restated)	750,000	172,673	147,865	1,070,538
Additions	—	48,880	—	48,880
At 31 March 2024	<u>750,000</u>	<u>221,553</u>	<u>147,865</u>	<u>1,119,418</u>
Depreciation				
At 1 April 2023	76,945	142,382	24,299	243,626
Charge for the year	7,500	14,429	2,957	24,886
At 31 March 2024	<u>84,445</u>	<u>156,811</u>	<u>27,256</u>	<u>268,512</u>
Carrying amount				
At 31 March 2024	<u>665,555</u>	<u>64,742</u>	<u>120,609</u>	<u>850,906</u>
At 31 March 2023	<u>673,055</u>	<u>30,291</u>	<u>123,566</u>	<u>826,912</u>

Included in cost or valuation of land and buildings is freehold land of £375,000 (2023: £375,000) which is not depreciated.

16. Investments

	Investment properties £
Cost or valuation	
At 1 April 2023 and 31 March 2024	<u>4,103,500</u>
Impairment	
At 1 April 2023 and 31 March 2024	
Carrying amount	
At 31 March 2024	<u>4,103,500</u>
At 31 March 2023	<u>4,103,500</u>

All investments shown above are held at valuation.

Investment properties

The investment property valuations were reviewed by the trustees at the balance sheet date and they felt that no revaluation was necessary after having obtained an external professional desktop valuation by Henleys Estate Agents which indicated that the overall valuation was not dissimilar to the amounts in the financial statements.

Guru Nanak Nishkam Sewak Jatha (London) UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Debtors

	2024	2023 <i>(restated)</i>
	£	£
Prepayments and accrued income	20,060	2,573
Other debtors	16,132	19,840
	<u>36,192</u>	<u>22,413</u>

18. Creditors: amounts falling due within one year

	2024	2023 <i>(restated)</i>
	£	£
Accruals and deferred income	164,203	40,326
Social security and other taxes	3,983	746
Other Creditors	15,883	11,547
	<u>184,069</u>	<u>52,619</u>

19. Deferred income

	2024	2023 <i>(restated)</i>
	£	£
At 1 April 2023	35,706	40,056
Amount released to income	(4,349)	(4,350)
At 31 March 2024	<u>31,357</u>	<u>35,706</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,129 (2023: £1,238).

Guru Nanak Nishkam Sewak Jatha (London) UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	4,815,056	571,128	(414,838)	4,971,346
Revaluation reserve	1,379,099	—	—	1,379,099
	<u>6,194,155</u>	<u>571,128</u>	<u>(414,838)</u>	<u>6,350,445</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	4,561,436	473,572	(219,952)	4,815,056
Revaluation reserve	1,379,099	—	—	1,379,099
	<u>5,940,535</u>	<u>473,572</u>	<u>(219,952)</u>	<u>6,194,155</u>

Restricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Investment Property	368,500	—	—	368,500
India Heritage Conservation Projects	91,550	36,866	—	128,416
	<u>460,050</u>	<u>36,866</u>	<u>—</u>	<u>496,916</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Investment Property	368,500	—	—	368,500
India Heritage Conservation Projects	92,348	39,202	(40,000)	91,550
	<u>460,848</u>	<u>39,202</u>	<u>(40,000)</u>	<u>460,050</u>

Indian Heritage Conservation Projects - This is the voluntary (Kar Sewa) restoration of historic spiritual shrines of the Sikh faith in India.

Investment property - This relates to an investment property that the charity owns 2/3 of and is unable to sell for 10 years from the date of purchase unless agreed by the other owner. It is therefore considered to be restricted as the charity are unable to realise any value from it during this period. The date of purchase was June 2021.

Guru Nanak Nishkam Sewak Jatha (London) UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	850,906	—	850,906
Investments	3,735,000	368,500	4,103,500
Current assets	1,948,608	128,416	2,077,024
Creditors less than 1 year	(184,069)	—	(184,069)
Net assets	6,350,445	496,916	6,847,361

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	826,912	—	826,912
Investments	3,735,000	368,500	4,103,500
Current assets	1,684,862	91,550	1,776,412
Creditors less than 1 year	(52,619)	—	(52,619)
Net assets	6,194,155	460,050	6,654,205

23. Prior period adjustment

During the year the following adjustments have been identified to correct errors and/or amend accounting policies which have been reflected as prior year adjustments.

An investment property was identified that the charity owned in part and is unable to sell for 10 years with out the other owners permission, the asset is therefore considered to be restricted.

The net impact was as follows:

	2024 £
2022 and 2023	
Increase restricted funds	368,500
Decrease General funds	368,500

24. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	1,753,999	286,833	2,040,832

25. Related parties

Transactions occurred with the following related parties in the year:

Guru Nanak Nishkam Sewak Jatha (Birmingham) UK

During the year a donation of £Nil (2023 - £40,000) was paid to the charity. As at the balance sheet date £Nil (2023 - £Nil) was due to or from the charity.

Guru Nanak Nishkam Sewak Jatha (London) UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

26. Controlling party

The trustees consider that the charity is jointly controlled by the trustees and there is no ultimate controlling party.