

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 13 APRIL 2024  
FOR  
GURDWARA NANAKSAR**

Underwood Barron LLP  
Monks Brook House  
13 - 17 Hursley Road  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 2FW

## **GURDWARA NANAKSAR**

### **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 13 APRIL 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 2</b>
<b>Independent Examiner's Report</b>	<b>3</b>
<b>Statement of Financial Activities</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6 to 10</b>
<b>Detailed Statement of Financial Activities</b>	<b>11 to 12</b>

## **GURDWARA NANAKSAR**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 13 APRIL 2024**

The trustees present their report with the financial statements of the charity for the year ended 13 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

This Gurdwara is established primarily for the observance and practice of Sikh religion and other matters connected with religious purpose, advancement and furtherance of Sikh religious ceremonies including religious education.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Review of the year**

We have great pleasure in report the Gurdwara's continued progress towards religious and cultural development.

This year has been a successful year made possible by members' support and by the hard work of the management committee (democratically elected by the members), volunteers and priests.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The principal funding sources for the charity is donation from its members.

The charity also earns significant income from its investments in properties that are let out.

##### **Finance**

The Gurdwara has received the continued support of all its members and their generous donations. The investment properties continue to generate investment income.

##### **Going concern**

The trustees have prepared the accounts under the going concern basis and the trustees do not have any reason to believe that the accounts should not be so prepared.

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

##### **Governing document**

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

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

289934

##### **Principal address**

3 Peterborough Road  
Southampton  
SO14 6HY

##### **Trustees**

J S Sidhu  
K S Lakhpuri  
S S Mandair  
A K Somal  
S S Bains


##### **Independent Examiner**

T KUMAR  
Underwood Barron LLP  
Monks Brook House  
13 - 17 Hursley Road  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 2FW

**GURDWARA NANAKSAR**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 13 APRIL 2024**

Approved by order of the board of trustees on 28<sup>th</sup> January 2025 and signed on its behalf by:

  
.....  
K S Lakhuri - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GURDWARA NANAKSAR**

### **Independent examiner's report to the trustees of Gurdwara Nanaksar**

I report to the charity trustees on my examination of the accounts of Gurdwara Nanaksar (the Trust) for the year ended 13 April 2024.

#### **Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

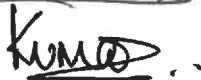
#### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 and 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.



T KUMAR  
The Association of Chartered Certified Accountants

Underwood Barron LLP  
Monks Brook House  
13 - 17 Hursley Road  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 2FW

Date: 29-January-2025

**GURDWARA NANAKSAR****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 13 APRIL 2024**

	Notes	13.4.24 Unrestricted fund £	13.4.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		217,156	183,105
Investment income	2	172,383	157,853
<b>Total</b>		<u>389,539</u>	<u>340,958</u>
 <b>EXPENDITURE ON</b>			
Raising funds	3	255,674	221,793
Other		1,144	3,323
<b>Total</b>		<u>256,818</u>	<u>225,116</u>
 <b>NET INCOME</b>		132,721	115,842
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,252,216	2,136,374
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,384,937</u></u>	<u><u>2,252,216</u></u>


The notes form part of these financial statements

**GURDWARA NANAKSAR**

**BALANCE SHEET**  
**13 APRIL 2024**

	Notes	13.4.24 Unrestricted fund £	13.4.23 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	3,008,586	3,010,224
<b>CURRENT ASSETS</b>			
Debtors	7	2,787	2,724
Cash at bank and in hand		119,653	94,265
		122,440	96,989
<b>CREDITORS</b>			
Amounts falling due within one year	8	(746,089)	(854,997)
<b>NET CURRENT ASSETS</b>		(623,649)	(758,008)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,384,937	2,252,216
<b>NET ASSETS</b>		2,384,937	2,252,216
<b>FUNDS</b>	10		
Unrestricted funds		2,384,937	2,252,216
<b>TOTAL FUNDS</b>		2,384,937	2,252,216

The financial statements were approved by the Board of Trustees and authorised for issue on 28 January 2025 and were signed on its behalf by:

  
K S Lakhpuri - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 13 APRIL 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 cost 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	- None provided
Fixtures and fittings	- 25% on cost
Motor vehicles	- 2% on cost
Computer equipment	- 25% on cost

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.



**GURDWARA NANAKSAR**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 13 APRIL 2024**

**2. INVESTMENT INCOME**

	13.4.24	13.4.23
	£	£
Rental income	170,789	157,030
Interest received	1,594	823
	<u>172,383</u>	<u>157,853</u>

**3. RAISING FUNDS**

**Raising donations and legacies**

	13.4.24	13.4.23
	£	£
Staff costs	50,889	46,349
Donation payments	5,126	4,000
Rates and water	2,653	2,640
Insurance	5,458	5,030
Light and heat	36,512	19,442
Teaching	3,662	3,600
Clothing (Saropa)	5,870	336
Langar costs	37,087	32,066
Repairs and renewals	19,322	40,385
Support costs	88,050	67,945
	<u>254,629</u>	<u>221,793</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 13 April 2024 nor for the year ended 13 April 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 13 April 2024 nor for the year ended 13 April 2023.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	183,105
Investment income	157,853
<b>Total</b>	<u>340,958</u>
<b>EXPENDITURE ON</b>	
Raising funds	221,793
Other	3,323
<b>Total</b>	<u>225,116</u>
<b>NET INCOME</b>	115,842
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	2,136,374
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,252,216</u>

# GURDWARA NANAKSAR

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 13 APRIL 2024

### 6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 14 April 2023	2,991,451	73,848	20,000	3,978	3,089,277
Additions	-	627	-	2,913	3,540
At 13 April 2024	2,991,451	74,475	20,000	6,891	3,092,817
<b>DEPRECIATION</b>					
At 14 April 2023	-	59,075	18,968	1,010	79,053
Charge for year	-	3,747	340	1,091	5,178
At 13 April 2024	-	62,822	19,308	2,101	84,231
<b>NET BOOK VALUE</b>					
At 13 April 2024	2,991,451	11,653	692	4,790	3,008,586
At 13 April 2023	2,991,451	14,773	1,032	2,968	3,010,224

### 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	13.4.24 £	13.4.23 £
Prepayments and accrued income	2,787	2,724

### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	13.4.24 £	13.4.23 £
Bank loans and overdrafts (see note 9)	745,313	854,321
Taxation and social security	(123)	(123)
Other creditors	899	799
	746,089	854,997

### 9. LOANS

An analysis of the maturity of loans is given below:

	13.4.24 £	13.4.23 £
Amounts falling due within one year on demand: Handelsbanken Loans	745,313	854,321

### 10. MOVEMENT IN FUNDS

	At 14.4.23 £	Net movement in funds £	At 13.4.24 £
<b>Unrestricted funds</b>			
General fund	2,252,216	132,721	2,384,937
<b>TOTAL FUNDS</b>	2,252,216	132,721	2,384,937

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 13 APRIL 2024**

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	389,539	(256,818)	132,721
<b>TOTAL FUNDS</b>	<u>389,539</u>	<u>(256,818)</u>	<u>132,721</u>

**Comparatives for movement in funds**

	At 14.4.22 £	Net movement in funds £	At 13.4.23 £
<b>Unrestricted funds</b>			
General fund	2,136,374	115,842	2,252,216
<b>TOTAL FUNDS</b>	<u>2,136,374</u>	<u>115,842</u>	<u>2,252,216</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	340,958	(225,116)	115,842
<b>TOTAL FUNDS</b>	<u>340,958</u>	<u>(225,116)</u>	<u>115,842</u>

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

	At 14.4.22 £	Net movement in funds £	At 13.4.24 £
<b>Unrestricted funds</b>			
General fund	2,136,374	248,563	2,384,937
<b>TOTAL FUNDS</b>	<u>2,136,374</u>	<u>248,563</u>	<u>2,384,937</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 £
<b>Unrestricted funds</b>			
General fund	730,497	(481,934)	248,563
<b>TOTAL FUNDS</b>	<u>730,497</u>	<u>(481,934)</u>	<u>248,563</u>

**GURDWARA NANAKSAR**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 13 APRIL 2024**

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 13 April 2024.

**GURDWARA NANAKSAR****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 13 APRIL 2024**

	13.4.24 £	13.4.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	201,608	183,105
Gift aid	14,492	-
Wedding Ceremonies	1,056	-
	<hr/> 217,156	<hr/> 183,105
<b>Investment income</b>		
Rental income	170,789	157,030
Interest received	1,594	823
	<hr/> 172,383	<hr/> 157,853
<b>Total incoming resources</b>	<hr/> 389,539	<hr/> 340,958
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	50,889	46,349
Donation payments	5,126	4,000
Rates and water	2,653	2,640
Insurance	5,458	5,030
Light and heat	36,512	19,442
Teaching	3,662	3,600
Clothing (Saropa)	5,870	336
Langar costs	37,087	32,066
Repairs and renewals	19,322	40,385
	<hr/> 166,579	<hr/> 153,848
<b>Other trading activities</b>		
Event purchases	1,045	-
<b>Other</b>		
Subscriptions	308	142
Cleaning	836	3,181
	<hr/> 1,144	<hr/> 3,323
<b>Support costs</b>		
<b>Management</b>		
Professional fees	7,732	1,707
Travel	85	1,717
Council tax	6,279	5,651
Telephone	1,414	1,245
Postage and stationery	1,443	1,120
Motor expenses	834	1,223
Parking Fines	100	-
Fixtures and fittings	3,747	4,533
Motor vehicles	340	508
Computer equipment	1,090	460
	<hr/> 23,064	<hr/> 18,164
<b>Other</b>		
Bank Loan Interest	64,986	49,781

This page does not form part of the statutory financial statements

**GURDWARA NANAKSAR**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 13 APRIL 2024**

	13.4.24 £	13.4.23 £
Total resources expended	256,818	225,116
<b>Net income</b>	<b>132,721</b>	<b>115,842</b>