

GURU NANAK SIKH GURDWARA

England & Wales · Charity number 503976

Details

Other names GURU NANAK SIKH TEMPLE

Status Registered

Legal form Other

Registered 1975-02-11

Register [View on the Charity Commission register](#)

Contact

Address 2 Hadley Park Road
Leegomery
Telford
TF1 6PW

Phone 01952411730

Email HADLEYGNG@OUTLOOK.COM

Activities

Objects: TO ADVANCE THE SIKH RELIGION IN ACCORDANCE WITH THE TEACHING OF SIRI GURU GRANTH SAHIB JI AND TO ADVANCE THE EDUCATION AND RELIGION OF HIS FOLLOWERS. (FOR FURTHER DETAILS SEE CLAUSE 2 OF ABOVE CONSTITUTION).

Activities: To provide a place of worship and education

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Telford & Wrekin

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£100,233	£85,534	-	-
2024-03-31	£101,029	£103,906	-	-
2023-03-31	£97,168	£86,305	-	-
2022-03-31	£80,961	£68,254	-	-
2021-03-31	£49,785	£50,152	-	-

Trustees

Name	Role	Appointed
Harpreet Singh Varanitch		2023-06-03
JARNAIL SINGH SIDHU		2012-12-21
Joga Singh Sidhu		2023-06-03
SUCHA SINGH KHAIRA		2018-04-22

GURU NANAK SIKH GURDWARA

England & Wales - Charity number 503976

Accounts

Charity Registration No. 503976

GURU NANAK SIKH GURDWARA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

GURU NANAK SIKH GURDWARA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Sucha Singh Khaira Mr Jamail Singh Sidhu Mr. Joga Singh Sidhu H Singh Varanitch
Charity number	503976
Principal address	1-2 Hadley Park Road Leegomery Telford Shropshire TF1 6PW
Registered office	1-2 Hadley Park Road Leegomery Telford Shropshire United Kingdom TF1 6PW
Independant Examiner	Taheer Afzal ACA BSS Accountants Limited 75 Aston Road Shifnal Shropshire TF118DU

GURU NANAK SIKH GURDWARA

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GURU NANAK SIKH GURDWARA

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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

To promote the Sikh religion in accordance with the teachings of Sri Guru Granth Sahib Ji.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The trustees consider that the performance of the charity this year has been reasonable when comparing the activity to the previous year. During the year, the charity generated £87,648 donations from charitable activities as compared to £87,706 in the previous year. Total income decreased by 0.8% from £101,029 to £100,233, and total expenditure decreased by 18% from £103,906 to £85,534.

Financial review

The charity holds reserves of £760,514 (2024: £745,815) which are unrestricted funds. These funds are held in order to meet any unforeseen expenditure that may occur.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is an unincorporated association and is governed by it's constitution. Trustees are appointed through a process of election.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Sucha Singh Khaira

Mr Jarnail Singh Sidhu

Mr. Joga Singh Sidhu

H Singh Varanitch

The Trustees report was approved by the Board of Trustees, and signed on their behalf by:



Mr. Joga Singh Sidhu

Trustees

Dated: 26 January 2026

GURU NANAK SIKH GURDWARA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GURU NANAK SIKH GURDWARA

I report to the trustees on my examination of the financial statements of Guru Nanak Sikh Gurdwara (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Taheer Afzal

ACA
BSS Accountants Limited
75 Aston Road
Shifnal
Shropshire
TF118DU

Dated: 26 January 2026

GURU NANAK SIKH GURDWARA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	3	87,648	87,706
Investments	4	2,800	2,951
Other income	6	9,785	10,372
Total income		100,233	101,029
Expenditure on:			
Raising funds	5	15,254	24,656
Charitable activities	7	70,280	79,250
Total expenditure		85,534	103,906
Net income/(expenditure) and movement in funds		14,699	(2,877)
Reconciliation of funds:			
Fund balances at 1 April 2024		745,815	748,692
Fund balances at 31 March 2025		760,514	745,815

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

GURU NANAK SIKH GURDWARA

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		427,674		425,486
Current assets					
Cash at bank and in hand		341,739		320,329	
Creditors: amounts falling due within one year	11	(8,899)		-	
Net current assets			332,840		320,329
Total assets less current liabilities			760,514		745,815
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		463,085		448,386	
Revaluation reserve		297,429		297,429	
			760,514		745,815
			760,514		745,815

In relation to the financial statements which comprise and the related notes:

- The trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the charity will continue in operation.
- The trustees confirm that they have made available to B.S.S. & Co (Accountancy Services) Limited, all the charity's accounting records and provided all the information necessary for the compilation of the financial statements.
- The trustees confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the charity for the year ended 31 March 2025.

The financial statements were approved by the Trustees on 26 January 2026



Mr. Joga Singh Sidhu
Trustee

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Guru Nanak Sikh Gurdwara is a public benefit entity and a registered charity in England and Wales and is unincorporated.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% Straight Line
Fixtures and fittings	20% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the partners for particular future project or commitment. 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	87,648	87,706

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	2,800	2,951

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Seeking donations, grants and legacies	450	809
Other fundraising costs	2,903	12,905
Staff costs	9,979	9,776
Support costs	1,922	1,166
	<u>15,254</u>	<u>24,656</u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	9,785	10,372

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Depreciation and impairment	20,311	16,051
Rates	3,342	2,653
Insurance	2,508	1,539
Light and Heat	24,119	23,487
Repairs and Maintenance	4,617	18,498
Telephone	269	311
Subscriptions	38	-
Subcontractors	14,956	16,639
Accountancy	120	72
	<u>70,280</u>	<u>79,250</u>
	<u>70,280</u>	<u>79,250</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>1</u>	<u>1</u>
Employment costs	2025 £	2024 £
Wages and salaries	<u>9,979</u>	<u>9,776</u>

There were no employees whose annual remuneration was £60,000 or more.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2024	742,541	67,121	809,662
Additions	-	22,498	22,498
At 31 March 2025	742,541	89,619	832,160
Depreciation and impairment			
At 1 April 2024	321,857	62,318	384,175
Depreciation charged in the year	14,851	5,460	20,311
At 31 March 2025	336,708	67,778	404,486
Carrying amount			
At 31 March 2025	405,833	21,841	427,674
At 31 March 2024	420,684	4,802	425,486

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	8,899	-

12 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

Charity Registration No. 503976

GURU NANAK SIKH GURDWARA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

GURU NANAK SIKH GURDWARA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Sucha Singh Khaira Mr Jarnail Singh Sidhu Mr. Joga Singh Sidhu H Singh Varanitch
Charity number	503976
Principal address	1-2 Hadley Park Road Leegomery Telford Shropshire TF1 6PW
Registered office	1-2 Hadley Park Road Leegomery Telford Shropshire United Kingdom TF1 6PW
Independant Examiner	Taheer Afzal ACA BSS Accountants Limited 75 Aston Road Shifnal Shropshire TF118DU

GURU NANAK SIKH GURDWARA

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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

To promote the Sikh religion in accordance with the teachings of Sri Guru Granth Sahib Ji.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The trustees consider that the performance of the charity this year has been reasonable when comparing the activity to the previous year. During the year, the charity generated £87,648 donations from charitable activities as compared to £87,706 in the previous year. Total income decreased by 0.8% from £101,029 to £100,233, and total expenditure decreased by 18% from £103,906 to £85,534.

Financial review

The charity holds reserves of £760,514 (2024: £745,815) which are unrestricted funds. These funds are held in order to meet any unforeseen expenditure that may occur.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is an unincorporated association and is governed by it's constitution. Trustees are appointed through a process of election.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Sucha Singh Khaira

Mr Jarnail Singh Sidhu

Mr. Joga Singh Sidhu

H Singh Varanitch

The Trustees report was approved by the Board of Trustees, and signed on their behalf by:



Mr. Joga Singh Sidhu

Trustees

Dated: 26 January 2026

GURU NANAK SIKH GURDWARA

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GURU NANAK SIKH GURDWARA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GURU NANAK SIKH GURDWARA

I report to the trustees on my examination of the financial statements of Guru Nanak Sikh Gurdwara (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Taheer Afzal

ACA
BSS Accountants Limited
75 Aston Road
Shifnal
Shropshire
TF118DU

Dated: 26 January 2026

GURU NANAK SIKH GURDWARA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	3	87,648	87,706
Investments	4	2,800	2,951
Other income	6	9,785	10,372
Total income		<u>100,233</u>	<u>101,029</u>
Expenditure on:			
Raising funds	5	15,254	24,656
Charitable activities	7	70,280	79,250
Total expenditure		<u>85,534</u>	<u>103,906</u>
Net income/(expenditure) and movement in funds		14,699	(2,877)
Reconciliation of funds:			
Fund balances at 1 April 2024		<u>745,815</u>	<u>748,692</u>
Fund balances at 31 March 2025		<u>760,514</u>	<u>745,815</u>

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

GURU NANAK SIKH GURDWARA

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		427,674		425,486
Current assets					
Cash at bank and in hand		341,739		320,329	
Creditors: amounts falling due within one year	11	(8,899)		-	
Net current assets			332,840		320,329
Total assets less current liabilities			760,514		745,815
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		463,085		448,386	
Revaluation reserve		297,429		297,429	
			760,514		745,815
			760,514		745,815

In relation to the financial statements which comprise and the related notes:

- The trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the charity will continue in operation.
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- The trustees confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the charity for the year ended 31 March 2025.

The financial statements were approved by the Trustees on 26 January 2026



Mr. Joga Singh Sidhu
Trustee

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Guru Nanak Sikh Gurdwara is a public benefit entity and a registered charity in England and Wales and is unincorporated.

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The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% Straight Line
Fixtures and fittings	20% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the partners for particular future project or commitment. 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	87,648	87,706

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	2,800	2,951

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Seeking donations, grants and legacies	450	809
Other fundraising costs	2,903	12,905
Staff costs	9,979	9,776
Support costs	1,922	1,166
	<u>15,254</u>	<u>24,656</u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	9,785	10,372

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Depreciation and impairment	20,311	16,051
Rates	3,342	2,653
Insurance	2,508	1,539
Light and Heat	24,119	23,487
Repairs and Maintenance	4,617	18,498
Telephone	269	311
Subscriptions	38	-
Subcontractors	14,956	16,639
Accountancy	120	72
	<u>70,280</u>	<u>79,250</u>
	<u>70,280</u>	<u>79,250</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>1</u>	<u>1</u>
Employment costs	2025 £	2024 £
Wages and salaries	<u>9,979</u>	<u>9,776</u>

There were no employees whose annual remuneration was £60,000 or more.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2024	742,541	67,121	809,662
Additions	-	22,498	22,498
At 31 March 2025	742,541	89,619	832,160
Depreciation and impairment			
At 1 April 2024	321,857	62,318	384,175
Depreciation charged in the year	14,851	5,460	20,311
At 31 March 2025	336,708	67,778	404,486
Carrying amount			
At 31 March 2025	405,833	21,841	427,674
At 31 March 2024	420,684	4,802	425,486

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	8,899	-

12 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

GURU NANAK SIKH GURDWARA

England & Wales - Charity number 503976

Accounts

Charity Registration No. 503976

GURU NANAK SIKH GURDWARA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

GURU NANAK SIKH GURDWARA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Sucha Singh Khaira Mr Jarnail Singh Sidhu Mr. Joga Singh Sidhu H Singh Varanitch	(Appointed 3 June 2023) (Appointed 3 June 2023)
Charity number	503976	
Principal address	1-2 Hadley Park Road Leegomery Telford Shropshire TF1 6PW	
Registered office	1-2 Hadley Park Road Leegomery Telford Shropshire United Kingdom TF1 6PW	
Independant Examiner	Taheer Afzal ACA BSS & Co (Accountancy Services) Limited 75 Aston Road Shifnal Shropshire TF118DU	

GURU NANAK SIKH GURDWARA

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GURU NANAK SIKH GURDWARA

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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

To promote the Sikh religion in accordance with the teachings of Sri Guru Granth Sahib Ji.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The trustees consider that the performance of the charity this year has been reasonable when comparing the activity to the previous year. During the year, the charity generated £87,706 donations from charitable activities as compared to £90,860 in the previous year. Total income increased by 4% from £97,168 to £101,029, and total expenditure increased by 17% from £86,305 to £103,906.

Financial review

The charity holds reserves of £745,815 (2023: £748,692) which are unrestricted funds. These funds are held in order to meet any unforeseen expenditure that may occur.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

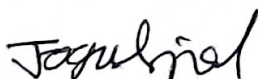
Structure, governance and management

The charity is an unincorporated association and is governed by it's constitution. Trustees are appointed through a process of election.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Sucha Singh Khaira	
Mr Gurmit Singh Bansal	(Resigned 3 June 2023)
Mr Jarnail Singh Sidhu	
Mr Jarnail Singh Johal	(Resigned 3 June 2023)
Mr. Joga Singh Sidhu	(Appointed 3 June 2023)
H Singh Varanitch	(Appointed 3 June 2023)

The Trustees report was approved by the Board of Trustees, and signed on their behalf by:



Mr. Joga Singh Sidhu

Trustees

Dated: 17 December 2024

GURU NANAK SIKH GURDWARA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GURU NANAK SIKH GURDWARA

I report to the trustees on my examination of the financial statements of Guru Nanak Sikh Gurdwara (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Taheer Afzal

ACA
BSS & Co (Accountancy Services) Limited
75 Aston Road
Shifnal
Shropshire
TF118DU

Dated: 17 December 2024

GURU NANAK SIKH GURDWARA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	3	87,706	90,860
Investments	4	2,951	540
Other income	6	10,372	5,768
Total income		<u>101,029</u>	<u>97,168</u>
Expenditure on:			
Raising funds	5	24,656	20,228
Charitable activities	7	79,250	66,077
Total expenditure		<u>103,906</u>	<u>86,305</u>
Net income/(expenditure) and movement in funds		(2,877)	10,863
Reconciliation of funds:			
Fund balances at 1 April 2023		748,692	737,829
Fund balances at 31 March 2024		<u>745,815</u>	<u>748,692</u>

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

GURU NANAK SIKH GURDWARA

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		425,486		441,538
Current assets					
Cash at bank and in hand		320,329		307,154	
Net current assets			320,329		307,154
Total assets less current liabilities			<u>745,815</u>		<u>748,692</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		448,386		451,263	
Revaluation reserve		297,429		297,429	
			745,815		748,692
			<u>745,815</u>		<u>748,692</u>

In relation to the financial statements which comprise and the related notes:

- The trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the charity will continue in operation.
- The trustees confirm that they have made available to B.S.S. & Co (Accountancy Services) Limited, all the charity's accounting records and provided all the information necessary for the compilation of the financial statements.
- The trustees confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the charity for the year ended 31 March 2024.

The financial statements were approved by the Trustees on 17 December 2024



Mr. Joga Singh Sidhu
Trustee

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Guru Nanak Sikh Gurdwara is a public benefit entity and a registered charity in England and Wales and is unincorporated.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

(Continued)

1 Accounting policies

1.5 Expenditure

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% SL
Fixtures and fittings	20% RB

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

(Continued)

1 Accounting policies

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the partners for particular future project or commitment. 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	87,706	90,860

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,951	540

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity	809	1,451
Seeking donations, grants and legacies	12,905	6,058
Other fundraising costs	9,776	11,314
Staff costs	1,166	1,405
Support costs		
	<u>24,656</u>	<u>20,228</u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	10,372	5,768

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Depreciation and impairment	16,051	16,299
Rates	2,653	3,230
Insurance	1,539	1,423
Light and Heat	23,487	23,783
Repairs and Maintenance	18,498	15,940
Telephone	311	613
Legal & professional fees	-	1,519
Subcontractors	16,639	3,270
Accountancy	72	-
	<u>79,250</u>	<u>66,077</u>
	<u>79,250</u>	<u>66,077</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>1</u>	<u>2</u>
Employment costs	2024 £	2023 £
Wages and salaries	<u>9,776</u>	<u>11,314</u>

There were no employees whose annual remuneration was £60,000 or more.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Tangible fixed assets	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2023	742,541	67,121	809,662
At 31 March 2024	742,541	67,121	809,662
Depreciation and impairment			
At 1 April 2023	307,006	61,117	368,123
Depreciation charged in the year	14,851	1,202	16,053
At 31 March 2024	321,857	62,319	384,176
Carrying amount			
At 31 March 2024	420,684	4,802	425,486
At 31 March 2023	435,535	6,003	441,538

11 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

12 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

GURU NANAK SIKH GURDWARA

England & Wales - Charity number 503976

Accounts

Charity Registration No. 503976

GURU NANAK SIKH GURDWARA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

GURU NANAK SIKH GURDWARA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Sucha Singh Khaira Mr Jarnail Singh Sidhu Mr. Joga Singh Sidhu Mr. Harpreet Singh Varanith	(Appointed 3 June 2023) (Appointed 3 June 2023)
Charity number	503976	
Principal address	1-2 Hadley Park Road Leegomery Telford Shropshire TF1 6PW	
Registered office	1-2 Hadley Park Road Leegomery Telford Shropshire United Kingdom TF1 6PW	
Independant Examiner	Taheer Afzal ACA BSS & Co (Accountancy Services) Limited 75 Aston Road Shifnal Shropshire TF118DU	

GURU NANAK SIKH GURDWARA

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GURU NANAK SIKH GURDWARA

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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

To advance the sikh religion in accordance with the teaching of siri guru granath sahib ji and to advance the education and religion of his followers.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The trustees consider that the performance of the charity this year has been reasonable when comparing the activity to the previous year. During the year, the charity generated £90,860 donations from charitable activities as compared to £72,154 in the previous year. Total income increased by 20% from £80,961 to £97,167, and total expenditure increased by 26% from £68,254 to £86,304.

Financial review

The charity holds reserves of £748,692 (2022: £737,829) which are unrestricted funds. These funds are held in order to meet any unforeseen expenditure that may occur.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

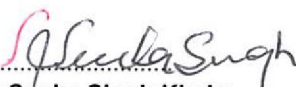
Structure, governance and management

The charity is an unincorporated association and is governed by it's constitution. Trustees are appointed through a process of election.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Sucha Singh Khaira	
Mr Gurmit Singh Bansal	(Resigned 3 June 2023)
Mr Jarnail Singh Sidhu	
Mr Jarnail Singh Johal	(Resigned 3 June 2023)
Mr. Joga Singh Sidhu	(Appointed 3 June 2023)
Mr. Harpreet Singh Varanith	(Appointed 3 June 2023)

The Trustees report was approved by the Board of Trustees, and signed on their behalf by:



Mr Sucha Singh Khaira

Trustees

Dated:

GURU NANAK SIKH GURDWARA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GURU NANAK SIKH GURDWARA

I report to the trustees on my examination of the financial statements of Guru Nanak Sikh Gurdwara (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Taheer Afzal

ACA
BSS & Co (Accountancy Services) Limited
75 Aston Road
Shifnal
Shropshire
TF118DU

Dated:

GURU NANAK SIKH GURDWARA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income and endowments from:</u>	Notes		
Donations and legacies	3	90,860	72,154
Investments	4	540	23
Other income	6	5,768	8,784
Total income		97,168	80,961
<u>Expenditure on:</u>			
Raising funds	5	20,228	22,677
Charitable activities	7	66,077	45,577
Total expenditure		86,305	68,254
Net income for the year/ Net movement in funds		10,863	12,707
Fund balances at 1 April 2022		737,829	725,122
Fund balances at 31 March 2023		748,692	737,829

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

GURU NANAK SIKH GURDWARA

BALANCE SHEET

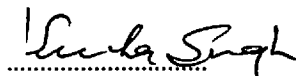
AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		441,538		457,484
Current assets					
Cash at bank and in hand		307,154		280,356	
Creditors: amounts falling due within one year	11	-		(11)	
Net current assets			307,154		280,345
Total assets less current liabilities			<u>748,692</u>		<u>737,829</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		451,263		440,400	
Revaluation reserve		<u>297,429</u>		<u>297,429</u>	
			<u>748,692</u>		<u>737,829</u>
			<u>748,692</u>		<u>737,829</u>

In relation to the financial statements which comprise and the related notes:

- The trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the charity will continue in operation.
- The trustees confirm that they have made available to B.S.S. & Co (Accountancy Services) Limited, all the charity's accounting records and provided all the information necessary for the compilation of the financial statements.
- The trustees confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the charity for the year ended 31 March 2023.

The financial statements were approved by the Trustees on



Mr Sucha Singh Khaira
Trustee

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Guru Nanak Sikh Gurdwara is a public benefit entity and a registered charity in England and Wales and is unincorporated.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% SL
Fixtures and fittings	20% RB

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the partners for particular future project or commitment. 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	90,860	72,154

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	540	23

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	1,451	220
Other fundraising costs	6,058	5,082
Staff costs	11,314	17,060
Support costs	1,405	315
	<u>20,228</u>	<u>22,677</u>
	<u>20,228</u>	<u>22,677</u>

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	-	8,145
Other income	5,768	639
	<u>5,768</u>	<u>8,784</u>

7 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2023	2022
	£	£
Depreciation and impairment	16,299	16,626
Rates	3,230	2,708
Insurance	1,423	1,786
Light and Heat	23,783	7,053
Repairs and Maintenance	15,940	16,918
Telephone	613	486
Legal & professional fees	1,519	-
Subcontractors	3,270	-
	<u>66,077</u>	<u>45,577</u>
	<u>66,077</u>	<u>45,577</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Employees

Number of employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
2	2

Employment costs

2023 £	2022 £
-----------	-----------

Wages and salaries	11,314	17,060
--------------------	--------	--------

There were no employees whose annual remuneration was £60,000 or more.

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	742,541	66,771	809,312
Additions	-	350	350
At 31 March 2023	742,541	67,121	809,662
Depreciation and impairment			
At 1 April 2022	292,155	59,672	351,827
Depreciation charged in the year	14,851	1,446	16,297
At 31 March 2023	307,006	61,118	368,124
Carrying amount			
At 31 March 2023	435,535	6,003	441,538
At 31 March 2022	450,385	7,099	457,484

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	11

12 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

GURU NANAK SIKH GURDWARA

England & Wales - Charity number 503976

Accounts

GURU NANAK SIKH GURDWARA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

GURU NANAK SIKH GURDWARA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Sucha Singh Khaira Mr Gurmit Singh Bansi Mr Jarnail Singh Sidhu Mr Jarnail Singh Johal
Charity number	503976
Principal address	1-2 Hadley Park Road Leegomery Telford Shropshire TF1 6PW
Registered office	1-2 Hadley Park Road Leegomery Telford Shropshire United Kingdom TF1 6PW
Independent Examiner	Taheer Afzal ACA BSS & Co (Accountancy Services) Limited 75 Aston Road Shifnal Shropshire TF118DU

GURU NANAK SIKH GURDWARA

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Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 10

GURU NANAK SIKH GURDWARA

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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

To advance the sikh religion in accordance with the teaching of siri guru granth sahib ji and to advance the education and religion of his followers.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The trustees consider that the performance of the charity this year has been reasonable when comparing the activity to the previous year. During the year, the charity generated £72,154 donations from charitable activities as compared to £25,978 in the previous year. Total income increased by 63% from £49,785 to £80,961, and total expenditure increased by 36% from £50,152 to £68,254.

Financial review

The charity holds reserves of £737,829 (2021: £725,122) which are unrestricted funds. These funds are held in order to meet any unforeseen expenditure that may occur.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is an unincorporated association and is governed by it's constitution. Trustees are appointed through a process of election.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Sucha Singh Khaira
Mr Gurmit Singh Banshi
Mr Jarnail Singh Sidhu
Mr Jarnail Singh Johal

The Trustees report was approved by the Board of Trustees, and signed on their behalf by:

.....
Mr Sucha Singh Khaira
Trustees
Dated:

.....

GURU NANAK SIKH GURDWARA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GURU NANAK SIKH GURDWARA

I report to the trustees on my examination of the financial statements of Guru Nanak Sikh Gurdwara (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Taheer Afzal

ACA
BSS & Co (Accountancy Services) Limited
75 Aston Road
Shifnal
Shropshire
TF118DU

Dated:

GURU NANAK SIKH GURDWARA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds	Unrestricted funds
		2022	2021
	Notes	£	£
<u>Income and endowments from:</u>			
Donations and legacies	3	72,154	25,978
Investments	4	23	177
Other income	5	8,784	23,630
Total income		<u>80,961</u>	<u>49,785</u>
<u>Expenditure on:</u>			
Raising funds	6	<u>22,677</u>	<u>19,396</u>
Charitable activities	7	<u>45,577</u>	<u>30,756</u>
Total expenditure		<u>68,254</u>	<u>50,152</u>
Net income/(expenditure) for the year/ Net movement in funds		12,707	(367)
Fund balances at 1 April 2021		<u>725,122</u>	<u>725,489</u>
Fund balances at 31 March 2022		<u><u>737,829</u></u>	<u><u>725,122</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

GURU NANAK SIKH GURDWARA

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		457,484		471,830
Current assets					
Cash at bank and in hand		280,356		252,585	
Creditors: amounts falling due within one year	11	(11)		707	
Net current assets			280,345		253,292
Total assets less current liabilities			737,829		725,122
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		440,400		427,693	
Revaluation reserve		297,429		297,429	
			737,829		725,122
			737,829		725,122

In relation to the financial statements which comprise and the related notes:

- The trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the charity will continue in operation.
- The trustees confirm that they have made available to B.S.S. & Co (Accountancy Services) Limited, all the charity's accounting records and provided all the information necessary for the compilation of the financial statements.
- The trustees confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the charity for the year ended 31 March 2021.

The financial statements were approved by the Trustees on

.....
Mr Sucha Singh Khaira
Trustee

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Guru Nanak Sikh Gurdwara is a public benefit entity and a registered charity in England and Wales and is unincorporated.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% SL
Fixtures and fittings	20% RB

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the partners for particular future project or commitment. 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	72,154	25,978

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	23	177

5 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other income	8,145	17,757
Other income	639	5,873
	<u>8,784</u>	<u>23,630</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	220	200
Other fundraising costs	5,082	545
Staff costs	17,060	18,100
Support costs	315	551
Fundraising and publicity	<u>22,677</u>	<u>19,396</u>

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Raising funds

(Continued)

22,677	19,396
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7 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
--	--	--

Depreciation and impairment	16,626	16,500
Rates	2,708	2,814
Insurance	1,786	1,713
Light and Heat	7,053	6,137
Repairs and Maintenance	16,918	3,298
Telephone	486	294
	<u>45,577</u>	<u>30,756</u>
	<u>45,577</u>	<u>30,756</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
2	2

Employment costs

	2022 £	2021 £
Wages and salaries	<u>17,060</u>	<u>18,100</u>

There were no employees whose annual remuneration was £60,000 or more.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2021	742,541	64,491	807,032
Additions	-	2,280	2,280
	<u>742,541</u>	<u>66,771</u>	<u>809,312</u>
At 31 March 2022	742,541	66,771	809,312
	<u>742,541</u>	<u>66,771</u>	<u>809,312</u>
Depreciation and impairment			
At 1 April 2021	277,305	57,897	335,202
Depreciation charged in the year	14,851	1,775	16,626
	<u>292,156</u>	<u>59,672</u>	<u>351,828</u>
At 31 March 2022	292,156	59,672	351,828
	<u>292,156</u>	<u>59,672</u>	<u>351,828</u>
Carrying amount			
At 31 March 2022	450,385	7,099	457,484
	<u>450,385</u>	<u>7,099</u>	<u>457,484</u>
At 31 March 2021	465,236	6,594	471,830
	<u>465,236</u>	<u>6,594</u>	<u>471,830</u>

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	11	371
Other creditors	-	(1,420)
Accruals and deferred income	-	342
	<u>11</u>	<u>(707)</u>
	<u>11</u>	<u>(707)</u>

12 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

13 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

GURU NANAK SIKH GURDWARA

England & Wales - Charity number 503976

Accounts

Charity Registration No. 503976

GURU NANAK SIKH GURDWARA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

GURU NANAK SIKH GURDWARA

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Statement of financial position	5
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GURU NANAK SIKH GURDWARA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Sucha Singh Khaira Mr Gurmit Singh Bansi Mr Jarnail Singh Sidhu Mr Jarnail Singh Johal
Charity number	503976
Principal address	1-2 Hadley Park Road Leegomery Telford Shropshire TF1 6PW
Registered office	1-2 Hadley Park Road Leegomery Telford Shropshire United Kingdom TF1 6PW
Independant Examiner	Taheer Afzal ACA BSS & Co (Accountancy Services) Limited 75 Aston Road Shifnal Shropshire TF118DU

GURU NANAK SIKH GURDWARA

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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

To advance the sikh religion in accordance with the teaching of siri guru granth sahib ji and to advance the education and religion of his followers.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The trustees consider that the performance of the charity this year has been reasonable when comparing the activity to the previous year in light of the Covid-19 pandemic. During the year, the charity generated £25,978 donations from charitable activities as compared to £91,580 in the previous year. Total income fell by 46% from £92,169 to £49,784, and expenditure on raising funds fell also by 46% from £36,240 to £19,396. Though donations fell significantly due to lockdowns, the charity was able to acquire some government funding by means of grants and the job retention scheme.

Financial review

The charity holds reserves of £725,122 (2020 £725,489) which are unrestricted funds. These funds are held in order to meet any unforeseen expenditure that may occur.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. There have been additional risks this year from the Covid-19 pandemic that the charity have recognised and looked to mitigate as much as possible. One risk is not being able to open or have attendance due to Covid-19 lockdowns, causing a loss in donations which is the main source of funding for the charity, though this also meant less expenditure was spent on fundraising activities. Expenditure on charitable activities remained consistent in order to help support the community. Fortunately, the charity has adequate reserves held to mitigate any unforeseen risks. The charity's two staff members are key to the charity's ability to run and operate and the trustees hold the health and safety of these employees as a top priority. The charity has put controls in place to reduce the risk of infection, such as limiting office capacity, implementing social distancing measures and providing hand sanitizer.

Structure, governance and management

The charity is an unincorporated association and is governed by it's constitution. Trustees are appointed through a process of election.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Sucha Singh Khaira
Mr Gurmit Singh Bansal
Mr Jamail Singh Sidhu
Mr Jamail Singh Johal

GURU NANAK SIKH GURDWARA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees report was approved by the Board of Trustees, and signed on their behalf by:



Mr Sucha Singh Khaira

Trustees

Dated: 19 July 2021

GURU NANAK SIKH GURDWARA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GURU NANAK SIKH GURDWARA

I report to the trustees on my examination of the financial statements of Guru Nanak Sikh Gurdwara (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Taheer Afzal

ACA
BSS & Co (Accountancy Services) Limited
75 Aston Road
Shifnal
Shropshire
TF118DU

Dated: 19 July 2021

GURU NANAK SIKH GURDWARA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income and endowments from:</u>			
Donations and legacies	3	25,978	91,580
Investments	4	177	589
Other income	5	23,630	-
Total income		49,785	92,169
<u>Expenditure on:</u>			
Raising funds	6	19,396	36,240
Charitable activities	7	30,756	43,728
Total resources expended		50,152	79,968
Net (expenditure)/income for the year/ Net movement in funds		(367)	12,201
Fund balances at 1 April 2020		725,489	713,288
Fund balances at 31 March 2021		725,122	725,489

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

GURU NANAK SIKH GURDWARA

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Property, plant and equipment	10		471,830		487,173
Current assets					
Cash at bank and in hand		252,585		236,997	
Current liabilities	11	707		1,319	
Net current assets			253,292		238,316
Total assets less current liabilities			725,122		725,489
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		427,693		428,060	
Revaluation reserve		297,429		297,429	
			725,122		725,489
			725,122		725,489

In relation to the financial statements which comprise and the related notes:

- The trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the charity will continue in operation.
- The trustees confirm that they have made available to B.S.S. & Co (Accountancy Services) Limited, all the charity's accounting records and provided all the information necessary for the compilation of the financial statements.
- The trustees confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the charity for the year ended 31 March 2021.

The financial statements were approved by the Trustees on 19 July 2021



Mr Sucha Singh Khaira
Trustee

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Guru Nanak Sikh Gurdwara is a public benefit entity and a registered charity in England and Wales and is unincorporated.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

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.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% SL
Fixtures and fittings	20% RB

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the partners for particular future project or commitment. 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	25,978	91,580

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	177	589

5 Other Income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	17,757	-
Other income	5,873	-
	23,630	-

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	200	412
Other fundraising costs	545	3,553
Staff costs	18,100	29,721
Support costs	551	2,554
Fundraising and publicity	19,396	36,240

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Raising funds

(Continued)

<u>19,396</u>	<u>36,240</u>
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7 Charitable activities

Charitable Charitable
Expenditure Expenditure

	2021	2020
	£	£
Depreciation and impairment	16,500	16,623
Rates	2,814	4,880
Insurance	1,713	1,733
Light and Heat	6,137	9,570
Cleaning	-	280
Repairs and Maintenance	3,298	9,234
Printing, Postage and Stationary	-	1,094
Telephone	294	314
	<u>30,756</u>	<u>43,728</u>
	<u>30,756</u>	<u>43,728</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

2021	2020
Number	Number
<u>2</u>	<u>2</u>

Employment costs

	2021	2020
	£	£
Wages and salaries	<u>18,100</u>	<u>29,721</u>

There were no employees whose annual remuneration was £60,000 or more.

GURU NANAK SIKH GURDWARA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Property, plant and equipment

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2020	742,541	63,335	805,876
Additions	-	1,156	1,156
At 31 March 2021	742,541	64,491	807,032
Depreciation and impairment			
At 1 April 2020	262,454	56,249	318,703
Depreciation charged in the year	14,851	1,648	16,499
At 31 March 2021	277,305	57,897	335,202
Carrying amount			
At 31 March 2021	465,236	6,594	471,830
At 31 March 2020	480,087	7,086	487,173

11 Current liabilities

	2021 £	2020 £
Other taxation and social security	371	48
Other payables	(1,420)	(1,673)
Accruals and deferred income	342	306
	(707)	(1,319)

12 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).