

GURDWARA GURU NANAK PARKASH, COVENTRY

England & Wales · Charity number 509504

Details

Other names GURUDWARA GURU NANAK PARKASH, COVENTRY

Status Registered

Legal form Other

Registered 1980-01-10

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

Contact

Address 71-81 Harnall Lane West
Coventry
CV1 4FB

Phone 02476226057

Email info@ggnpcoventry.org

Website www.ggnpcoventry.org

Activities

Objects: TO PROMOTE THE SIKH RELIGION IN THE AREA OF BENEFIT BY THE FOLLOWING MEANS AND BY SUCH OTHER MEANS AS THE COMMITTEE SHALL THINK FIT:-(A)THE MAINTENANCE OF A TEMPLE FOR WORSHIP;(B)THE CELEBRATION OF SIKH RELIGIOUS FESTIVALS;(C)THE CONDUCT OF BAPTISM, MARRIAGE AND FUNERAL RITES IN ACCORDANCE WITH SIKH RELIGIOUS OBSERVANCE;(D)THE ESTABLISHMENT OF A LIBRARY CONTAINING BOOKS IN PUNJABI AND ENGLISH ON SIKH RELIGION, HISTORY AND CULTURE;(E)THE INSTRUCTION OF CHILDREN AND ADULTS IN SIKH RELIGIOUS PRINCIPLES AND PROMOTING THE APPLICATION OF THOSE PRINCIPLES GENERALLY TO RELATIONSHIPS WITHIN AND OUTSIDE THE SIKH COMMUNITY.

Activities: Gurudwara (Sikh Temple)

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Religious Activities, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** THE CITY OF COVENTRY
- Coventry City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£1,049,549	£738,416	£5,978,130	13
2024-12-31	£1,045,520	£708,171	£5,666,997	14
2023-12-31	£959,599	£554,516	£5,329,648	15
2022-12-31	£719,446	£453,076	£4,924,565	14
2021-12-31	£565,469	£280,283	£4,658,195	12
2020-12-31	£313,859	£272,229	-	-

Trustees

Name	Role	Appointed
Balbir Singh Dhani		2025-05-25
Baldev Singh Sandhu		2025-05-25
Buta Singh		2025-05-25
Charnjit Singh Soomal		2025-05-25
Dilbar Singh Thandi		2025-05-25
Gurdip Singh Shergill		2025-05-25
Harjinder Singh Guhunia		2025-05-25
Harnarinder Singh		2025-05-25
Iqbal Singh Sandhu		2025-05-25
Jarnail Singh Somal		2025-05-25
Manivjoyt Singh Dhillon		2025-05-25
Parmjeet Singh		2025-05-25
Parmjit Kaur		2025-05-25
Parmpreet Singh		2025-05-25
Parmveer Singh virk		2025-05-25
Rajinder Singh Manak		2025-05-25
Sharan Pal Singh		2025-05-25
Steven Singh Purewal		2025-05-25
Sukhvir Kaur Khela		2025-05-25
Surbjit Singh Toor		2025-05-23
Surinder Kaur		2025-05-25

GURDWARA GURU NANAK PARKASH, COVENTRY

England & Wales - Charity number 509504

Accounts

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025
FOR
GURDWARA GURU NANAK PARKASH

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

GURDWARA GURU NANAK PARKASH
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FOR THE YEAR ENDED 31ST DECEMBER 2025

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GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31st December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives detailed in the governing document are:

To promote the Sikh religion in the area of benefit by the following means and by such other means as the committee shall think fit: -

- (a) The maintenance of a place of worship
- (b) The celebration of Sikh religious festivals
- (c) The conduct of baptism, marriage and funeral rites in accordance with Sikh religious observance
- (d) The establishment of a library containing books in Punjabi and English on Sikh religion, history and culture
- (e) The instruction of children and adults in Sikh religious principles and promoting the application of those principles generally to relationships within and outside the Sikh community.

Each year the trustees review the activities of the Gurdwara in order to ensure that they continue to reflect the objectives set out in the governing document. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and, in particular, its supplementary guidance on the advancement of religion for the public benefit.

It is the trustee's opinion that the operation of the Gurdwara in its present form is for the public benefit under the principles set out in the Charity Commission guidance. The Gurdwara is open 365 days of the year to Sikhs and non-Sikhs alike and is free to all. We provide regular public services, blessings and ceremonies. We provide cultural and educational classes to promote the Sikh religion and the Punjabi language. In addition, the Gurdwara offers a regular meeting place for elderly people in the local community and caters to their physical and spiritual needs.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision and running the Gurdwara. Without this effort the Gurdwara could not function. The Gurdwara requires over 69,253 hours of volunteer's efforts in this year to carry its obligations. It is difficult to attribute an economic value to this contribution that the volunteers make of their time, but it is crucial to the basic function of the Charity. The executive committee ensures that best value is derived from the efforts of the volunteers.

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Gurdwara fulfilled its objectives this year by:

(a) The maintenance of a place of worship

The Gurdwara provided personnel and a place to worship for Sikhs and non-Sikhs alike. Religious services for the congregation were conducted.

(b) The celebration of Sikh religious festivals

The Gurdwara celebrates public religious festivals.

(c) The conduct of baptism, marriage and funeral rites in accordance with Sikh religious observance

Baptisms, marriages and funeral rites were conducted during the year.

(d) The establishment of a library containing books in Punjabi and English on Sikh religion, history and culture

The Gurdwara provides a library of books on Sikh religion, history and culture in Punjabi and English.

(e) The instruction of children and adults in Sikh religious principles and promoting the application of those principles generally to relationships within and outside the Sikh community.

Instructions and discourses were conducted regularly, on religious principles. The Priests carry out and co-ordinate much of that work. In addition, lessons in Punjabi are given regularly.

We are, therefore, happy to report that we have achieved our objectives this year. These activities provide a public benefit to those who worship at our Gurdwara and the local community.

The primary measure of success or failure of these activities is the number of people making use of the Gurdwara and the services it provides. Attendances continue to improve.

Issues outstanding from last year's report

The charity has continued to engage with relevant parties in relation to planning matters associated with the Salvation Army site. Discussions remain ongoing at the year end, and the trustees are working to achieve a satisfactory outcome. The matter does not currently impact the charity's ongoing activities.

The trustees continue to focus on the long-term development and effective use of the charity's properties, including those at Leicester Causeway, with a view to supporting and expanding the charity's activities for public benefit.

Issues arising this year

During the year, the charity undertook a number of significant capital projects and improvements to enhance its facilities and better serve the community.

A new sports hall was constructed, providing additional space for recreational, cultural and community activities. The charity also invested in improvements to air conditioning systems within the temple, enhancing comfort and accessibility for visitors and supporting increased use of the facilities.

The charity further expanded its property portfolio with the acquisition of an additional property at Leicester Causeway, strengthening its capacity for future development and service delivery. Refurbishment works were completed at 10 Church Street, improving the condition and usability of the premises.

In addition, the charity acquired a new van to support its operational and logistical requirements.

These developments have enabled the charity to improve the quality of its facilities and broaden the range of activities it is able to provide, in furtherance of its charitable objectives.

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

Future issues

The trustees intend to continue focusing on the development of the Salvation Army site, subject to the outcome of ongoing discussions.

Further improvements are planned across the charity's properties, particularly at Leicester Causeway, to enhance facilities and support increased community engagement. The trustees also plan to continue investing in air conditioning and related infrastructure to further improve the environment for users of the charity's premises.

In planning these activities, the trustees have had regard to the Charity Commission's guidance on public benefit and remain committed to ensuring that the charity's resources are applied effectively in support of its objectives.

FINANCIAL REVIEW

Reserves policy

Funds are collected through voluntary donations to finance the Charity's activities and it is this income that funds the work of the charity.

The net incoming resources for the year amounted to £311,133 and this was attributable to general reserves, which now stand at £5,978,130.

With regard to those general reserves, a policy has been established whereby the unrestricted funds not committed or invested in tangible fixed assets, (the free reserves), held by the Gurdwara should be between 12 and 18 months of the annual resources expended which equates to £300,000 to £450,000 in general funds. It is felt that, at this level, it would be possible to continue the current activities of the Gurdwara in the event of a significant drop in donations. This would then give sufficient time to consider how the funding would be replaced or the activities changed.

Overall, in this year, liabilities have decreased, and reserves have increased. Free reserves have not reached the target range mentioned above.

In this year the free reserves have not reached these target levels.

For the foreseeable future net incoming resources will continue to be accumulated, (subject to the expenditure on capital projects planned and the repayment of loans).

The primary funding source is donations from the Gurdwara congregation. The funds from this source are used to provide the congregation with a well maintained Gurdwara and other resources in order to achieve the objectives of the charity.

Donations decreased this year as attendances continued to recover from the pandemic low. Expenses increased correspondingly but this still allowed for an overall increase in Net income. We expect gross donations to continue to improve in this coming year. Attendances continue to grow.

The committee is satisfied with these results overall and we will endeavour to maintain, and improve upon, this level of income into the future.

FUTURE PLANS

With regard to future strategy, the Charity plans to continue the activities outlined above subject to satisfactory funding arrangements, (primarily donations).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established in 1980 after the adoption of a constitution dated 10th August 1979. The governing document was amended by a scheme proposed by the charity commission in July 1993 and this was amended by another charity commission scheme in March 1998.

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

There are five holding trustees who are appointed by the executive committee once every five years. They are responsible for administering the Land and Buildings of the Charity in accordance with the lawful directions of the committee. They are also responsible for arranging for the election of the executive committee by the membership. Although there is no express provision in the constitution, it is established practise that the holding trustees sign the annual financial statements

There are no persons, external to the charity, which are entitled to appoint trustees.

The executive committee is elected every two years by the membership and is responsible for the general management and control of the charity as well as the day to day running of the Gurdwara. As such they are regarded as the trustees of the charity under the Charities Act. New Committee members are briefed in their duties by the outgoing Committee members.

The executive committee meets monthly to consider the proper running of the charity and its activities. In addition, from time to time, short term sub-committees are created and then directed by the Committee to deal with specific matters. Those sub-committees report back to the Committee which then considers their recommendations.

There are no related parties.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

509504

Principal address

71 - 81 Harnall Lane West
Coventry
West Midlands
CV1 4FB

Trustees

Mr B S Khatra
Mr H S Pangli
Mr S S Dehil
Mr V P Singh
Mr J S Bhambra

Auditors

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

Bankers

HSBC Bank Plc
442 Foleshill Road
Coventry
CV6 5AL

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Executive committee

The executive committee retains control of the day-to-day management of the Charity.

President	Mr Rajinder Singh Manak (appointed 25/05/2025) Mr Amarjit Singh Khatra (term of office ended 25/05/2025)
Vice President	Mr Balbir Singh Dhama (appointed 25/05/2025) Mr Jagroop Singh (term of office ended 25/05/2025)
General Secretary	Mr Surbjit Singh Toor (appointed 25/05/2025) Mr Dalwinder Singh Sandhu (term of office ended 25/05/2025)
Assistant General Secretary	Mr Gurdip Singh Shergill (appointed 25/05/2025) Mr Mohinder Singh (term of office ended 25/05/2025)
Treasurer	Mr Iqbal Singh Sandhu (appointed 25/05/2025) Mr Sital Amrik Singh Sohal (term of office ended 25/05/2025)
Assistant Treasurer	Mr Chamjit Singh Soomal (appointed 25/05/2025) Mr Kashmir Singh Johal (term of office ended 25/05/2025)
Stage Secretary	Mr Manlvjoyt Singh Dhillon (appointed 25/05/2025) Mr Gulvinder Singh Liddar (term of office ended 25/05/2025)
Assistant Stage Secretary	Mr Sharan Singh (appointed 25/05/2025) Mr Gurjeet Singh (term of office ended 25/05/2025)
Education Secretary	Mr Steven Singh Purewal (appointed 25/05/2025) Mr Galen Singh Bahia (term of office ended 25/05/2025)
Maintenance Secretary	Mr Buta Singh (appointed 25/05/2025) Mr Inderpal Singh Sangha (term of office ended 25/05/2025)
Kitchen and Store Secretary	Mr Dilbar Singh Thandi (appointed 25/05/2025) Mrs Hardip Kaur Shergill (term of office ended 25/05/2025)
Sports Secretary	Mr Parmveer Singh Virk (appointed 25/05/2025) Mr Pardeep Singh (term of office ended 25/05/2025)
Librarian	Mr Parmpreet Singh (appointed 25/05/2025)

Co-opted Committee Members

Mrs Surinder Kaur (appointed 25/05/2025)
Mr Harninder Singh (appointed 25/05/2025)
Mr Harjinder Singh Guhunia (appointed 25/05/2025)
Mrs Sukhvinder Kaur Khela (appointed 25/05/2025)
Mr Baldev Singh Sandhu (appointed 25/05/2025)
Mr Parmjeet Singh (appointed 25/05/2025)
Mr Jarnail Singh Somal (appointed 25/05/2025)
Mrs Parmjit Kaur (appointed 25/05/2025)

Mr Jaswinder Singh (term of office ended 25/05/2025)
Mrs Jaswinder Kaur Thandi (term of office ended 25/05/2025)
Mr Harpal Singh (term of office ended 25/05/2025)

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Mr Simranpal Singh (term of office ended 25/05/2025)
Mr Kulwant Singh Manak (term of office ended 25/05/2025)
Mr Pargat Singh (term of office ended 25/05/2025)
Mrs Narinder Kaur Sangha (term of office ended 25/05/2025)
Mr Daljit Dhani (term of office ended 25/05/2025)
Mr Major Singh (term of office ended 25/05/2025)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that the know of and of which they know the audit is aware.

Approved by order of the board of trustees on 29th April 2026 and signed on its behalf by:



Rajinder Singh Manak

President

Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA GURU NANAK PARKASH

Opinion

We have audited the financial statements of Gurdwara Guru Nanak Parkash (the 'charity') for the year ended 31st December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA GURU NANAK PARKASH

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Based on our understanding of the charity and the sector in which it operates, we identified the principal risks of non-compliance with laws and regulations related to the acts by the charity, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charity's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence with the Charity Commission, review of correspondence with legal advisors, enquiries of management, and in testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA GURU NANAK PARKASH

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

29th April 2026

Rinsh Pau FCA
R Pau & Co Limited
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GURDWARA GURU NANAK PARKASH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	997,279	1,006,930
Other income	4	52,270	38,590
Total		<u>1,049,549</u>	<u>1,045,520</u>
EXPENDITURE ON			
Raising funds	5	618,186	601,850
Charitable activities	6		
General		44,235	47,174
Other		75,995	59,147
Total		<u>738,416</u>	<u>708,171</u>
NET INCOME		311,133	337,349
RECONCILIATION OF FUNDS			
Total funds brought forward		5,666,997	5,329,648
TOTAL FUNDS CARRIED FORWARD		<u><u>5,978,130</u></u>	<u><u>5,666,997</u></u>

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH

BALANCE SHEET
31ST DECEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Tangible assets	10	6,274,316	5,943,480
CURRENT ASSETS			
Debtors	11	121,428	142,431
Cash at bank and in hand		174,902	207,349
		<u>296,330</u>	<u>349,780</u>
CREDITORS			
Amounts falling due within one year	12	(56,056)	(58,991)
NET CURRENT ASSETS		<u>240,274</u>	<u>290,789</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,514,590	6,234,269
CREDITORS			
Amounts falling due after more than one year	13	(536,460)	(567,272)
NET ASSETS		<u>5,978,130</u>	<u>5,666,997</u>
FUNDS	16		
Unrestricted funds		<u>5,978,130</u>	<u>5,666,997</u>
TOTAL FUNDS		<u>5,978,130</u>	<u>5,666,997</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29th April 2026 and were signed on its behalf by:

GURDIP SINGH SHEERSILL ASSISTANT GENERAL SECRETARY

Trustee

Trustee

IQBAL SINGH SANDHU

TREASURER

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	436,835	490,989
Interest paid		(36,197)	(31,267)
Net cash provided by operating activities		<u>400,638</u>	<u>459,722</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(406,829)	(980,729)
Net cash used in investing activities		<u>(406,829)</u>	<u>(980,729)</u>
Cash flows from financing activities			
New loans in year		-	592,261
Loan repayments in year		(26,256)	-
Net cash (used in)/provided by financing activities		<u>(26,256)</u>	<u>592,261</u>
Change in cash and cash equivalents in the reporting period		<u>(32,447)</u>	<u>71,254</u>
Cash and cash equivalents at the beginning of the reporting period		<u>207,349</u>	<u>136,095</u>
Cash and cash equivalents at the end of the reporting period		<u><u>174,902</u></u>	<u><u>207,349</u></u>

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	311,133	337,349
Adjustments for:		
Depreciation charges	75,653	59,147
Loss on disposal of fixed assets	342	-
Interest paid	36,197	31,267
Decrease in debtors	21,003	45,182
(Decrease)/increase in creditors	(7,493)	18,044
Net cash provided by operations	<u>436,835</u>	<u>490,989</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1/1/25	Cash flow	At 31/12/25
	£	£	£
Net cash			
Cash at bank and in hand	207,349	(32,447)	174,902
	<u>207,349</u>	<u>(32,447)</u>	<u>174,902</u>
Debt			
Debts falling due within 1 year	(24,988)	(4,556)	(29,544)
Debts falling due after 1 year	(567,272)	30,812	(536,460)
	<u>(592,260)</u>	<u>26,256</u>	<u>(566,004)</u>
Total	<u>(384,911)</u>	<u>(6,191)</u>	<u>(391,102)</u>

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

1. CHARITY STATUS

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

71 - 81 Harnall Lane West
Coventry
CV1 4FB

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

The financial statements have been prepared on a going concern basis.

As at the date of this report, the trustees consider the charity to be resilient considering its healthy financial position with continuing donations being received, the support of the trustees and robust charitable continuity plans. Notwithstanding this the trustees recognise an increased level of uncertainty over the short term opportunities and are continuously evaluating the risks of economic factors as they unfold.

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

Income

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

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

Governance costs

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

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

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

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2025

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixtures and fittings - 10% Reducing Balance
Freehold property - Straight line over 99 years (car park only)
Long leasehold - Straight line over 99 years
Motor vehicles - 25% Reducing Balance

None of the freehold property stated on the balance sheet have been depreciated for the following reasons:-

- i) The Temple is expected to remain a place of worship for generations to come (hundreds of years). The Temple will not suffer from any economic or technological obsolescence.
- ii) The Temple is regularly maintained and repaired by its members in order to keep it in immaculate condition as a focal point of the Sikh community.

Any depreciation that would be charged would not be considered to have a material impact on the accounts.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

There are no restricted funds at present. Where necessary, there is further explanation of the nature and purpose of each fund in the note on funds.

Loan and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Pension costs and other post-retirement benefits

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

Donations and legacies

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the Income and the amount can be quantified with reasonable accuracy.

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2025

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	876,001	886,729
Gift aid	116,917	117,978
Sundry income	4,361	2,223
	<u>997,279</u>	<u>1,006,930</u>

4. OTHER INCOME

	2025	2024
	£	£
Rents received	<u>52,270</u>	<u>38,590</u>

5. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Staff costs	108,927	114,603
Rates and water	15,718	7,512
Insurance	10,624	9,636
Light and heat	80,458	105,481
Telephone	1,848	1,843
Printing and stationery	2,685	1,620
Sundries	4,251	4,574
Groceries	107,547	125,850
Publicity	9,439	5,562
Motor expenses	1,465	1,717
Repairs and renewals	49,797	50,261
Nagar Kirtan expenses	38,420	30,663
Donations	107,705	70,460
Coach trips	6,613	9,770
Teachers fees	13,342	10,180
Education - books and publications	160	608
Fabric and materials	8,961	10,399
Professional fees	33,331	25,279
Election and security costs	16,895	15,832
	<u>618,186</u>	<u>601,850</u>

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2025

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7)
	£
General	<u>44,235</u>

7. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
General	<u>40,221</u>	<u>4,014</u>	<u>44,235</u>

Support costs, included in the above, are as follows:

	2025	2024
	General	Total activities
	£	£
Bank charges	4,024	4,267
Loan arrangement fee	-	7,800
Bank loan interest	36,197	31,267
Auditors' remuneration	4,014	3,840
	<u>44,235</u>	<u>47,174</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2025 nor for the year ended 31st December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2025 nor for the year ended 31st December 2024.

9. STAFF COSTS

	<u>2025</u>	<u>2024</u>
Gross Salaries	104,239	109,307
ER NIC	2,237	3,177
Staff pensions	2,451	2,119
	<u>£108,927</u>	<u>£114,603</u>
Average number of staff	<u>11</u>	<u>14</u>

No employee received emoluments of more than £60,000 during the year.

GURDWARA GURU NANAK PARKASH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2025**

10. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st January 2025	5,409,034	47,705	1,064,565	45,338	6,566,642
Additions	270,180	-	78,449	58,200	406,829
Disposals	-	-	-	(10,800)	(10,800)
At 31st December 2025	<u>5,679,214</u>	<u>47,705</u>	<u>1,143,014</u>	<u>92,738</u>	<u>6,962,671</u>
DEPRECIATION					
At 1st January 2025	20,348	8,596	549,901	44,317	623,162
Charge for year	1,139	482	59,311	14,719	75,651
Eliminated on disposal	-	-	-	(10,458)	(10,458)
At 31st December 2025	<u>21,487</u>	<u>9,078</u>	<u>609,212</u>	<u>48,578</u>	<u>688,355</u>
NET BOOK VALUE					
At 31st December 2025	<u>5,657,727</u>	<u>38,627</u>	<u>533,802</u>	<u>44,160</u>	<u>6,274,316</u>
At 31st December 2024	<u>5,388,686</u>	<u>39,109</u>	<u>514,664</u>	<u>1,021</u>	<u>5,943,480</u>

The above freehold can be split as follows:

	£
Gurdwara GNP Temple (Harnall Lane)	3,098,626
99-103 Harnall Lane	252,000
Education Centre	268,912
8 Church Street	78,991
10 Church Street	78,991
Car Park Outside GNP Temple	112,811
1 Lincoln Street	716,145
30 Church Street	148,519
1A Leicester Causeway	781,419
5A Leicester Causeway	142,800
	<u><u>£5,679,214</u></u>

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2025

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments	121,428	142,431

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 14)	29,544	24,988
PAYE and national insurance	1,217	1,292
Pensions	504	727
Accrued expenses	24,791	31,984
	<u>56,056</u>	<u>58,991</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 14)	536,460	567,272

14. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loan	<u>29,544</u>	<u>24,988</u>
Amounts falling between one and two years:		
Bank loan	<u>536,460</u>	<u>567,272</u>

15. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	<u>566,004</u>	<u>592,260</u>

The loan is secured by a legal charge over the land and buildings that form the GNP Temple at Harnall Lane. The net book value of those land and buildings has been detailed in note 9.

GURDWARA GURU NANAK PARKASH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2025**

16. MOVEMENT IN FUNDS

	At 1/1/25 £	Net movement in funds £	At 31/12/25 £
Unrestricted funds			
General fund	5,666,997	311,133	5,978,130
TOTAL FUNDS	<u>5,666,997</u>	<u>311,133</u>	<u>5,978,130</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,049,549	(738,416)	311,133
TOTAL FUNDS	<u>1,049,549</u>	<u>(738,416)</u>	<u>311,133</u>

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	5,329,648	337,349	5,666,997
TOTAL FUNDS	<u>5,329,648</u>	<u>337,349</u>	<u>5,666,997</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,045,520	(708,171)	337,349
TOTAL FUNDS	<u>1,045,520</u>	<u>(708,171)</u>	<u>337,349</u>

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2025

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2025.

GURDWARA GURU NANAK PARKASH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	876,001	886,729
Gift aid	116,917	117,978
Sundry income	4,361	2,223
	<u>997,279</u>	<u>1,006,930</u>
Other income		
Rents received	52,270	38,590
	<u>1,049,549</u>	<u>1,045,520</u>
EXPENDITURE		
Raising donations and legacies		
Gross salaries and national insurance	106,476	112,484
Pensions	2,451	2,119
Rates and water	15,718	7,512
Insurance	10,624	9,636
Light and heat	80,458	105,481
Telephone	1,848	1,843
Printing and stationery	2,685	1,620
Sundries	4,251	4,574
Groceries	107,547	125,850
Publicity	9,439	5,562
Motor expenses	1,465	1,717
Repairs and renewals	49,797	50,261
Nagar Kirtan expenses	38,420	30,663
Donations	107,705	70,460
Coach trips	6,613	9,770
Teachers fees	13,342	10,180
Education - books and publications	160	608
Fabric and materials	8,961	10,399
Professional fees	33,331	25,279
Election and security costs	16,895	15,832
	<u>618,186</u>	<u>601,850</u>
Other		
Freehold property	1,140	1,140
Long leasehold	482	482
Fixtures and fittings	59,311	57,185
Motor vehicles	14,720	340
Loss on sale of tangible fixed assets	342	-
	<u>75,995</u>	<u>59,147</u>

This page does not form part of the statutory financial statements

GURDWARA GURU NANAK PARKASH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025	2024
	£	£
Support costs		
Finance		
Bank charges	4,024	4,267
Loan arrangement fee	-	7,800
Bank loan interest	36,197	31,267
	<u>40,221</u>	<u>43,334</u>
Governance costs		
Auditors' remuneration	4,014	3,840
	<u>738,416</u>	<u>708,171</u>
Total resources expended		
	<u>311,133</u>	<u>337,349</u>
Net income		

This page does not form part of the statutory financial statements

GURDWARA GURU NANAK PARKASH, COVENTRY

England & Wales - Charity number 509504

Accounts

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

GURDWARA GURU NANAK PARKASH

FOR

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

REPORT OF THE TRUSTEES AND

GURDWARA GURU NANAK PARKASH
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

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	Notes to the Financial Statements	14 to 20
	Detailed Statement of Financial Activities	21 to 22

The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives detailed in the governing document are:

To promote the Sikh religion in the area of benefit by the following means and by such other means as the committee shall think fit -

- (a) The maintenance of a place of worship
- (b) The celebration of Sikh religious festivals
- (c) The conduct of baptism, marriage and funeral rites in accordance with Sikh religious observance
- (d) The establishment of a library containing books in Punjabi and English on Sikh religion, history and culture
- (e) The instruction of children and adults in Sikh religious principles and promoting the application of those principles generally to relationships within and outside the Sikh community.

Each year the trustees review the activities of the Gurdwara in order to ensure that they continue to reflect the objectives set out in the governing document. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and, in particular, its supplementary guidance on the advancement of religion for the public benefit.

It is the trustee's opinion that the operation of the Gurdwara in its present form is for the public benefit under the principles set out in the Charity Commission guidance. The Gurdwara is open 365 days of the year to Sikhs and non-Sikhs alike and is free to all. We provide regular public services, blessings and ceremonies. We provide cultural and educational classes to promote the Sikh religion and the Punjabi language. In addition, the Gurdwara offers a regular meeting place for elderly people in the local community and caters to their physical and spiritual needs.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision and running the Gurdwara. Without this effort the Gurdwara could not function. The Gurdwara requires over 68,082 hours of volunteers' efforts in this year to carry its obligations. It is difficult to attribute an economic value to this contribution that the volunteers make of their time, but it is crucial to the basic function of the Charity. The executive committee ensures that best value is derived from the efforts of the volunteers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Gurdwara fulfilled its objectives this year by:

- (a) The maintenance of a place of worship congregation were conducted. The Gurdwara provided personnel and a place to worship for Sikhs and non-Sikhs alike. Religious services for the

- (b) The celebration of Sikh religious festivals

The Gurdwara celebrates public religious festivals.

- (c) The conduct of baptism, marriage and funeral rites in accordance with Sikh religious observance Baptisms, marriages and funeral rites were conducted during the year.

- (d) The establishment of a library containing books in Punjabi and English on Sikh religion, history and culture The Gurdwara provides a library of books on Sikh religion, history and culture in Punjabi and English.

- (e) The instruction of children and adults in Sikh religious principles and promoting the application of those principles generally to relationships within and outside the Sikh community. Instructions and discourses were conducted regularly, on religious principles. The Priests carry out and co-ordinate much of that work. In addition, lessons in Punjabi are given regularly.

We are, therefore, happy to report that we have achieved our objectives this year. These activities provide a public benefit to those who worship at our Gurdwara and the local community.

The primary measure of success or failure of these activities is the number of people making use of the Gurdwara and the services it provides. Attendances continue to improve.

Issues outstanding from last year's report

We must continue to make efforts to resolve the few remaining points with the planning department regarding the Salvation Army site.

We plan to refurbish the mens toilets.

We must complete the purchase of the land and property at 1A Leicester Causeway, Coventry.

We must arrange for the change of use of the property on the 1A Leicester Causeway property to a sports hall and its refurbishment

We must arrange for the repainting of the Domes as well as a check on their structural integrity.

Issues arising this year

The planning department issues regarding the Salvation Army site were resolved

The Men's toilets were refurbished.

The land and property at 1A Leicester Causeway, Coventry was purchased with a £600k loan facility and other resources. The site was secured with new fencing. The men's and ladies toilets were refurbished. Planning permission was obtained for the construction of a new facility on this site.

Renovation of the property at 30 Church Street, Coventry was completed.

Renovation of the Punjabi school at 99-103 Harnall Lane Coventry was completed.

A funeral facility was constructed.

The canopy area was repurposed and rebuilt as a wedding hall.

Lighting was installed at the car park

Future issues

Begin work on construction of the new facility at Leicester Causeway.

Begin work on construction at the Salvation Army site.

FINANCIAL REVIEW

Reserves policy

Funds are collected through voluntary donations to finance the Charity's activities and it is this income that funds the work of the charity.

The net incoming resources for the year amounted to £337,349 and this was attributable to general reserves, which now stand at £5,666,997.

With regard to those general reserves, a policy has been established whereby the unrestricted funds not committed or invested in tangible fixed assets, (the free reserves), held by the Gurdwara should be between 12 and 18 months of the annual resources expended which equates to £300,000 to £450,000 in general funds. It is felt that, at this level, it would be possible to continue the current activities of the Gurdwara in the event of a significant drop in donations. This would then give sufficient time to consider how the funding would be replaced or the activities changed.

Overall, in this year, liabilities have decreased, and reserves have increased. Free reserves have not reached the target range mentioned above.

In this year the free reserves have not reached these target levels.

For the foreseeable future net incoming resources will continue to be accumulated, (subject to the expenditure on capital projects planned and the repayment of loans).

The primary funding source is donations from the Gurdwara congregation. The funds from this source are used to provide the congregation with a well maintained Gurdwara and other resources in order to achieve the objectives of the charity.

Donations increased this year as attendances continued to recover from the pandemic low. Expenses increased correspondingly but this still allowed for an overall increase in Net income. We expect gross donations to continue to improve in this coming year. Attendances continue to grow.

The committee is satisfied with these results overall and we will endeavour to maintain, and improve upon, this level of income into the future.

FUTURE PLANS

With regard to future strategy, the Charity plans to continue the activities outlined above subject to satisfactory funding arrangements, (primarily donations).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established in 1980 after the adoption of a constitution dated 10th August 1979. The governing document was amended by a scheme proposed by the charity commission in July 1993 and this was amended by another charity commission scheme in March 1998.

REFERENCE AND ADMINISTRATIVE DETAILS

Executive committee

The executive committee retains control of the day-to-day management of the Charity.

President Mr Amarjit Singh Khatra

Vice President Mr Jagroop Singh

General Secretary Mr Dalwinder Singh Sandhu

Assistant General Secretary Mr Mohinder Singh

Treasurer Mr Sital Amrik Singh Sohal

Assistant Treasurer Mr Kashmir Singh Sohal

Stage Secretary Mr Gulvinder Singh Liddar

Assistant Stage Secretary Mr Gurjeet Singh

Education Secretary Mr Galen Singh Bahia

Maintenance Secretary Mr Inderpal Singh Sangha

Kitchen & Store Secretary Mrs Hardip Kaur Shergill

Sports Secretary Mr Pardeep Singh

Co-opted Committee Members

Mr Jaswinder Singh

Mrs Jaswinder Kaur Thandi

Mr Harpal Singh

Mr Simranpal Singh

Mr Kulwant Singh Manak

Mr Pargat Singh

Mrs Narinder Kaur Sangha

Mr Daljit Dhani

Mr Major Singh

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Trustee A-S. Khatwa AMARJIT SINGH KHATWA

Approved by order of the board of trustees on 24th March 2025 and signed on its behalf by:

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Opinion

We have audited the financial statements of Gurdwara Guru Nanak Parkash (the 'charity') for the year ended 31st December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Based on our understanding of the charity and the sector in which it operates, we identified the principal risks of non-compliance with laws and regulations related to the acts by the charity, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charity's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with the regulator, including correspondence with the Charity Commission, review of correspondence with legal advisors, enquiries of management, and in testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA GURU NANAK PARKASH**

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ
24th March 2025

Nikhil Pau Feed
R Pau & Co Limited

GURDWARA GURU NANAK PARKASH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

2024	2023		
Unrestricted	Total		funds
fund	funds		£
£	£	Notes	
1,045,520	959,599		
1,006,930	946,274	2	
38,590	13,325	3	
601,850	492,279	4	
47,174	8,925	5	
59,147	53,312		
708,171	554,516		
337,349	405,083		
5,329,648	4,924,565		
5,666,997	5,329,648		
RECONCILIATION OF FUNDS			
Total funds brought forward			
TOTAL FUNDS CARRIED FORWARD			


The notes form part of these financial statements

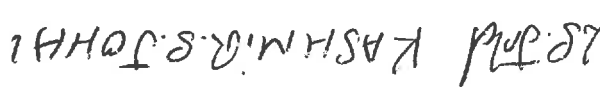
GURDWARA GURU NANAK PARKASH

**BALANCE SHEET
31ST DECEMBER 2024**

2024	2023				
Unrestricted fund	Total funds	Notes			
5,943,480	5,021,899	9			FIXED ASSETS
					Tangible assets
142,431	187,613	10			CURRENT ASSETS
207,349	136,095				Debtors
					Cash at bank and in hand
(58,991)	(15,959)	11			CREDITORS
					Amounts falling due within one year
290,789	307,749				NET CURRENT ASSETS
6,234,269	5,329,648				LIABILITIES
					TOTAL ASSETS LESS CURRENT
(567,272)	-	12			CREDITORS
					Amounts falling due after more than one year
5,666,997	5,329,648				NET ASSETS
					FUNDS
		15			Unrestricted funds
5,666,997	5,329,648				TOTAL FUNDS

The financial statements were approved by the Board of Trustees and authorised for issue on 24th March 2025 and were signed on its behalf by:

Trustee
 Gurdwara Gurmukh Singh Sahal

Trustee
 K.S. Jindl Kashmir S. Jindl

GURDWARA GURU NANAK PARKASH

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024	2023
	£	£
	Notes	
Cash flows from operating activities	1,083,250	349,740
Cash generated from operations	1	(1,356)
Interest paid		
Net cash provided by operating activities	1,051,983	348,384
Cash flows from investing activities	(980,729)	(351,441)
Purchase of tangible fixed assets		
Net cash used in investing activities	(980,729)	(351,441)
Change in cash and cash equivalents in the reporting period	71,254	(3,057)
Cash and cash equivalents at the beginning of the reporting period	136,095	139,152
Cash and cash equivalents at the end of the reporting period	207,349	136,095

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	337,349	405,083
Adjustments for:		
Depreciation charges	59,147	53,312
Interest paid	31,267	1,356
Decrease/(increase) in debtors	45,182	(108,587)
Increase/(decrease) in creditors	610,305	(1,424)
Net cash provided by operations	1,083,250	349,740

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1/1/24	Cash flow	At 31/12/24
	£	£	£
Net cash	136,095	71,254	207,349
Cash at bank and in hand	136,095	71,254	207,349
Debt			
Debts falling due within 1 year	-	(24,988)	(24,988)
Debts falling due after 1 year	-	(567,272)	(567,272)
Total	136,095	(521,006)	(384,911)

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

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

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

Tangible fixed assets
Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

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

Fixtures and fittings - 10% Reducing Balance
Freehold property - Straight line over 99 years (car park only)
Long leasehold - Straight line over 99 years
Motor vehicles - 25% Reducing Balance

None of the freehold property stated on the balance sheet have been depreciated for the following reasons:-

(i) The Temple is expected to remain a place of worship for generations to come (hundreds of years). The Temple will not suffer from any economic or technological obsolescence.

(ii) The Temple is regularly maintained and repaired by its members in order to keep it in immaculate condition as a focal point of the Sikh community.

Any depreciation that would be charged would not be considered to have a material impact on the accounts.

Taxation
The charity is exempt from tax on its charitable activities.

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

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

There are no restricted funds at present. Where necessary, there is further explanation of the nature and purpose of each fund in the note on funds.

GURDWARA GURU NANAK PARKASH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024**

1. ACCOUNTING POLICIES - continued

Loan and borrowings
Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donations and legacies
All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the Income and the amount can be quantified with reasonable accuracy.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	886,729	832,832
Gift aid	117,978	112,533
Sundry income	2,223	909
	<u>1,006,930</u>	<u>946,274</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	38,590	13,325
	<u>38,590</u>	<u>13,325</u>

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Staff costs	114,603	113,519
Rates and water	7,512	4,661
Insurance	9,636	6,385
Light and heat	105,481	75,460
Telephone	1,843	1,843
Printing and stationery	1,620	1,448
Sundries	4,574	5,749
Groceries	125,850	141,272
Publicity	5,562	2,655
Motor expenses	1,717	1,877
Repairs and renewals	50,261	24,799
Nagar Kiritan expenses	30,663	17,753
Donations	70,460	48,220
Coach trips	9,770	9,120
Teachers fees	10,180	9,875
Education - books and publications	608	225
Carried forward	<u>550,340</u>	<u>464,861</u>

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

4.	RAISING FUNDS - continued	
	Raising donations and legacies - continued	
		Brought forward Fabric and materials Professional fees Election and security costs
		2024 £ 550,340 10,399 25,279 15,832 492,279
		2023 £ 464,861 8,329 13,304 5,785 492,279
		Support costs (see note 6) £ 47,174
5.	CHARITABLE ACTIVITIES COSTS	General
		Support costs, included in the above, are as follows:
		2024 £ 4,267 7,800 31,267 3,840 47,174
		2023 £ 3,789 - 1,356 3,780 8,925
6.	SUPPORT COSTS	General Finance costs £ 43,334 £ 3,840 47,174
		Bank charges Loan arrangement fee Bank loan interest Auditors' remuneration
		General activities Total

GURDWARA GURU NANAK PARKASH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

8. STAFF COSTS

	2024	2023
Gross Salaries	109,307	108,798
ER NIC	3,177	2,783
Staff pensions	2,119	1,938
	<u>£114,603</u>	<u>£113,519</u>

Average number of staff

14	17
----	----

No employee received emoluments of more than £60,000 during the year.

9. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st January 2024	4,539,030	47,705	953,840	45,338	5,585,913
Additions	870,004	-	110,725	-	980,729
At 31st December 2024	5,409,034	47,705	1,064,565	45,338	6,566,642
DEPRECIATION					
At 1st January 2024	19,208	8,114	492,716	43,976	564,014
Charge for year	1,140	482	57,185	341	59,148
At 31st December 2024	20,348	8,596	549,901	44,317	623,162
NET BOOK VALUE					
At 31st December 2024	5,388,686	39,109	514,664	1,021	5,943,480
At 31st December 2023	4,519,822	39,591	461,124	1,362	5,021,899

The above freehold can be split as follows:

Gurdwara GNP Temple (Harnall Lane)
99-103 Harnall Lane

£
2,971,246
252,000

GURDWARA GURU NANAK PARKASH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024**

9.	<p>TANGIBLE FIXED ASSETS - continued</p> <p>Education Centre 8 Church Street 10 Church Street Car Park Outside GNP Temple 1 Lincoln Street 30 Church Street 1A Leicester Causeway</p>	<p>268,912 78,991 78,991 112,811 716,145 148,519 781,419</p>	<p>£5,409,034</p>	
10.	<p>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</p> <p>Prepayments</p>	<p>2024 142,431 2023 187,613</p>		
11.	<p>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</p> <p>Bank loans and overdrafts (see note 13) PAYE and national insurance Pensions Accrued expenses</p>	<p>2024 24,988 2023 24,988</p>	<p>2024 31,984 2023 15,613</p>	
12.	<p>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</p> <p>Bank loans (see note 13)</p>	<p>2024 567,272 2023 -</p>	<p>2024 567,272 2023 -</p>	
13.	<p>LOANS</p> <p>An analysis of the maturity of loans is given below:</p> <p>Amounts falling due within one year on demand: Bank loan</p> <p>Amounts falling between one and two years: Bank loan</p>	<p>2024 24,988 2023 -</p>	<p>2024 567,272 2023 -</p>	

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

14. SECURED DEBTS

The loan is secured by a legal charge over the land and buildings that form the GNP Temple at Harnall Lane. The net book value of those land and buildings has been detailed in note 9.

15. MOVEMENT IN FUNDS

	At 31/12/24	At 1/1/24	
Unrestricted funds	5,666,997	5,329,648	
General fund	337,349	337,349	
TOTAL FUNDS	5,666,997	5,329,648	

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

	Movement in funds	Incoming resources	
Unrestricted funds	337,349	1,045,520	
General fund	(708,171)	(708,171)	
TOTAL FUNDS	337,349	1,045,520	

Comparatives for movement in funds

	At 31/12/23	At 1/1/23	
Unrestricted funds	5,329,648	4,924,565	
General fund	405,083	405,083	
TOTAL FUNDS	5,329,648	4,924,565	

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

	Movement in funds	Incoming resources	
Unrestricted funds	405,083	959,599	
General fund	(554,516)	(554,516)	
TOTAL FUNDS	405,083	959,599	

There were no related party transactions for the year ended 31st December 2024.

16. RELATED PARTY DISCLOSURES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

GURDWARA GURU NANAK PARKASH

GURDWARA GURU NANAK PARKASH

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

	2024	2023
INCOME AND ENDOWMENTS		
Donations and legacies	886,729	832,832
Donations	117,978	112,533
Gift aid	2,223	909
Sundry income	1,006,930	946,274
Investment income		
Rents received	38,590	13,325
Total incoming resources	1,045,520	959,599
EXPENDITURE		
Raising donations and legacies	112,484	111,581
Gross salaries and national insurance	2,119	1,938
Pensions	7,512	4,661
Rates and water	9,636	6,385
Insurance	105,481	75,460
Light and heat	1,843	1,843
Telephone	1,620	1,448
Printing and stationery	4,574	5,749
Sundries	125,850	141,272
Groceries	5,562	2,655
Publicity	1,717	1,877
Motor expenses	50,261	24,799
Repairs and renewals	30,663	17,753
Nagar Kiritan expenses	70,460	48,220
Donations	9,770	9,120
Coach trips	10,180	9,875
Teachers fees	608	225
Education - books and publications	10,399	8,329
Fabric and materials	25,279	13,304
Professional fees	15,832	5,785
Election and security costs	601,850	492,279
Other		
Freehold property	1,140	1,140
Long leasehold	482	482
Fixtures and fittings	57,185	51,236
Motor vehicles	340	454
	59,147	53,312

This page does not form part of the statutory financial statements

GURDWARA GURU NANAK PARKASH

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

	2024	2023
Support costs		
Finance		
Bank charges	4,267	3,789
Loan arrangement fee	7,800	-
Bank loan interest	31,267	1,356
	<u>43,334</u>	<u>5,145</u>
Governance costs		
Auditors' remuneration	3,840	3,780
Total resources expended	<u>708,171</u>	<u>554,516</u>
Net income	<u>337,349</u>	<u>405,083</u>

This page does not form part of the statutory financial statements

GURDWARA GURU NANAK PARKASH, COVENTRY

England & Wales - Charity number 509504

Accounts

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
GURDWARA GURU NANAK PARKASH

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

GURDWARA GURU NANAK PARKASH

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FOR THE YEAR ENDED 31ST DECEMBER 2023

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Detailed Statement of Financial Activities	20 to 21

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives detailed in the governing document are:

To promote the Sikh religion in the area of benefit by the following means and by such other means as the committee shall think fit: -

- (a) The maintenance of a place of worship
- (b) The celebration of Sikh religious festivals
- (c) The conduct of baptism, marriage and funeral rites in accordance with Sikh religious observance
- (d) The establishment of a library containing books in Punjabi and English on Sikh religion, history and culture
- (e) The instruction of children and adults in Sikh religious principles and promoting the application of those principles generally to relationships within and outside the Sikh community.

Each year the trustees review the activities of the Gurdwara in order to ensure that they continue to reflect the objectives set out in the governing document. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and, in particular, its supplementary guidance on the advancement of religion for the public benefit.

It is the trustee's opinion that the operation of the Gurdwara in its present form is for the public benefit under the principles set out in the Charity Commission guidance. The Gurdwara is open 365 days of the year to Sikhs and non-Sikhs alike and is free to all. We provide regular public services, blessings and ceremonies. We provide cultural and educational classes to promote the Sikh religion and the Punjabi language. In addition, the Gurdwara offers a regular meeting place for elderly people in the local community and caters to their physical and spiritual needs.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision and running the Gurdwara. Without this effort the Gurdwara could not function. The Gurdwara requires over 68,082 hours of volunteer's efforts in this year to carry its obligations. It is difficult to attribute an economic value to this contribution that the volunteers make of their time, but it is crucial to the basic function of the Charity. The executive committee ensures that best value is derived from the efforts of the volunteers.

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Gurdwara fulfilled its objectives this year by:

(a) The maintenance of a place of worship

The Gurdwara provided personnel and a place to worship for Sikhs and non-Sikhs alike. Religious services for the congregation were conducted.

(b) The celebration of Sikh religious festivals

The Gurdwara celebrates public religious festivals.

(c) The conduct of baptism, marriage and funeral rites in accordance with Sikh religious observance

Baptisms, marriages and funeral rites were conducted during the year.

(d) The establishment of a library containing books in Punjabi and English on Sikh religion, history and culture

The Gurdwara provides a library of books on Sikh religion, history and culture in Punjabi and English.

(e) The instruction of children and adults in Sikh religious principles and promoting the application of those principles generally to relationships within and outside the Sikh community.

Instructions and discourses were conducted regularly, on religious principles. The Priests carry out and co-ordinate much of that work. In addition, lessons in Punjabi are given regularly.

We are, therefore, happy to report that we have achieved our objectives this year. These activities provide a public benefit to those who worship at our Gurdwara and the local community.

The primary measure of success or failure of these activities is the number of people making use of the Gurdwara and the services it provides. Attendances continue to recover strongly from the lows experienced during the pandemic.

Issues outstanding from last year's report

We must continue to make efforts to resolve the dispute with the planning department regarding the construction of 15 flats as one of the conditions of purchase so that the Salvation Army site can be used as a functional car park.

We plan to refurbish the mens toilets.

Issues arising this year

Good progress has been made with the planning department regarding the Salvation Army site and only a few points remain to be resolved.

An offer was made, accepted and a deposit paid in respect of the future purchase of the land and property at 1A Leicester Causeway, Coventry.

Renovation of the property at 30 Church Street, Coventry was carried out.

Renovation of the Punjabi school at 99-103 Harnall Lane Coventry was carried out.

The wedding Gallery Hall was refurbished.

Future issues

We must continue to make efforts to resolve the few remaining points with the planning department regarding the Salvation Army site.

We plan to refurbish the mens toilets.

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

We must complete the purchase of the land and property at 1A Leicester Causeway, Coventry.

We must arrange for the change of use of the property on the 1A Leicester Causeway property to a sports hall and its refurbishment

We must arrange for the repainting of the Domes as well as a check on their structural integrity.

FINANCIAL REVIEW

Reserves policy

Funds are collected through voluntary donations to finance the Charity's activities and it is this income that funds the work of the charity.

The net incoming resources for the year amounted to £405,083 and this was attributable to general reserves, which now stand at £5,329,648.

With regard to those general reserves, a policy has been established whereby the unrestricted funds not committed or invested in tangible fixed assets, (the free reserves), held by the Gurdwara should be between 12 and 18 months of the annual resources expended which equates to £300,000 to £450,000 in general funds. It is felt that, at this level, it would be possible to continue the current activities of the Gurdwara in the event of a significant drop in donations. This would then give sufficient time to consider how the funding would be replaced or the activities changed.

Overall, in this year, liabilities have decreased, and reserves have increased. Free reserves have not reached the target range mentioned above.

In this year the free reserves have not reached these target levels.

For the foreseeable future net incoming resources will continue to be accumulated, (subject to the expenditure on capital projects planned and the repayment of loans).

The primary funding source is donations from the Gurdwara congregation. The funds from this source are used to provide the congregation with a well maintained Gurdwara and other resources in order to achieve the objectives of the charity.

Donations increased this year as attendances continued to recover from the pandemic low. Expenses increased correspondingly but this still allowed for an overall increase in Net income. We expect gross donations to continue to improve in this coming year. Attendances continue to grow.

The committee is satisfied with these results overall and we will endeavour to maintain, and improve upon, this level of income into the future.

FUTURE PLANS

With regard to future strategy, the Charity plans to continue the activities outlined above subject to satisfactory funding arrangements, (primarily donations).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established in 1980 after the adoption of a constitution dated 10th August 1979. The governing document was amended by a scheme proposed by the charity commission in July 1993 and this was amended by another charity commission scheme in March 1998.

GURDWARA GURU NANAK PARKASH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

There are five holding trustees who are appointed by the executive committee once every five years. They are responsible for administering the Land and Buildings of the Charity in accordance with the lawful directions of the committee. They are also responsible for arranging for the election of the executive committee by the membership. Although there is no express provision in the constitution, it is established practise that the holding trustees sign the annual financial statements

There are no persons, external to the charity, which are entitled to appoint trustees.

The executive committee is elected every two years by the membership and is responsible for the general management and control of the charity as well as the day to day running of the Gurdwara. As such they are regarded as the trustees of the charity under the Charities Act. New Committee members are briefed in their duties by the outgoing Committee members.

The executive committee meets monthly to consider the proper running of the charity and its activities. In addition, from time to time, short term sub-committees are created and then directed by the Committee to deal with specific matters. Those sub-committees report back to the Committee which then considers their recommendations.

There are no related parties.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

509504

Principal address

71 - 81 Harnall Lane West
Coventry
West Midlands
CV1 4FB

Trustees

Mr B S Khatra
Mr H S Pangli
Mr S S Dehil
Mr V P Singh
Mr J S Bhambra

Auditors

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

Bankers

HSBC Bank Plc
442 Foleshill Road
Coventry
CV6 5AL

GURDWARA GURU NANAK PARKASH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Executive committee

The executive committee retains control of the day-to-day management of the Charity.

President	Mr Amarjit Singh Khatra
Vice President	Mr Jagroop Singh
General Secretary	Mr Dalwinder Singh Sandhu
Assistant General Secretary	Mr Mohinder Singh
Treasurer	Mr Sital Amrik Singh Sohal
Assistant Treasurer	Mr Kashmir Singh Sohal
Stage Secretary	Mr Gulvinder Singh Liddar
Assistant Stage Secretary	Mr Gurjeet Singh
Education Secretary	Mr Galen Singh Bahia
Maintenance Secretary	Mr Inderpal Singh Sangha
Kitchen & Store Secretary	Mrs Hardip Kaur Shergill
Sports Secretary	Mr Pardeep Singh

Co-opted Committee Members

Mr Jaswinder Singh
Mrs Jaswinder Kaur Thandi
Mr Harpal Singh
Mr Simranpal Singh
Mr Kulwant Singh Manak
Mr Pargat Singh
Mrs Narinder Kaur Sangha
Mr Daljit Dhami
Mr Major Singh

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

GURDWARA GURU NANAK PARKASH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 30th April 2024 and signed on its behalf by:

Trustee



SITAL ARVIND SINGH SOHAL

TREASURER

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA GURU NANAK PARKASH

Opinion

We have audited the financial statements of Gurdwara Guru Nanak Parkash (the 'charity') for the year ended 31st December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA GURU NANAK PARKASH

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Based on our understanding of the charity and the sector in which it operates, we identified the principal risks of non-compliance with laws and regulations related to the acts by the charity, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charity's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence with the Charity Commission, review of correspondence with legal advisors, enquiries of management, and in testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA GURU NANAK PARKASH

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

30th April 2024

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GURDWARA GURU NANAK PARKASH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	946,274	705,046
Investment income	3	13,325	14,400
Total		<u>959,599</u>	<u>719,446</u>
EXPENDITURE ON			
Raising funds	4	492,279	392,814
Charitable activities	5		
General		8,925	14,519
Other		53,312	45,743
Total		<u>554,516</u>	<u>453,076</u>
NET INCOME		405,083	266,370
RECONCILIATION OF FUNDS			
Total funds brought forward		4,924,565	4,658,195
TOTAL FUNDS CARRIED FORWARD		<u><u>5,329,648</u></u>	<u><u>4,924,565</u></u>

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH

BALANCE SHEET
31ST DECEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	9	5,021,899	4,723,769
CURRENT ASSETS			
Debtors	10	187,613	79,025
Cash at bank and in hand		136,095	139,152
		<u>323,708</u>	<u>218,177</u>
CREDITORS			
Amounts falling due within one year	11	(15,959)	(17,381)
NET CURRENT ASSETS		<u>307,749</u>	<u>200,796</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,329,648</u>	<u>4,924,565</u>
NET ASSETS		<u>5,329,648</u>	<u>4,924,565</u>
FUNDS	13		
Unrestricted funds		<u>5,329,648</u>	<u>4,924,565</u>
TOTAL FUNDS		<u>5,329,648</u>	<u>4,924,565</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30th April 2024 and were signed on its behalf by:

Trustee

S. S. Sahal SITAL AMRIK SINGH SAHAL TREASURER

Trustee

A. S. Khattar AMARJIT SINGH KHATTAR - PRESIDENT

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	349,740	308,542
Interest paid		(1,356)	(7,861)
Net cash provided by operating activities		<u>348,384</u>	<u>300,681</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(351,441)	(118,624)
Net cash used in investing activities		<u>(351,441)</u>	<u>(118,624)</u>
Cash flows from financing activities			
Loan repayments in year		-	(150,709)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(150,709)</u>
Change in cash and cash equivalents in the reporting period		<u>(3,057)</u>	<u>31,348</u>
Cash and cash equivalents at the beginning of the reporting period		<u>139,152</u>	<u>107,804</u>
Cash and cash equivalents at the end of the reporting period		<u><u>136,095</u></u>	<u><u>139,152</u></u>

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	405,083	266,370
Adjustments for:		
Depreciation charges	53,312	45,743
Interest paid	1,356	7,861
Increase in debtors	(108,587)	(16,622)
(Decrease)/increase in creditors	(1,424)	5,190
Net cash provided by operations	<u>349,740</u>	<u>308,542</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/23	Cash flow	At 31/12/23
	£	£	£
Net cash			
Cash at bank and in hand	139,152	(3,057)	136,095
	<u>139,152</u>	<u>(3,057)</u>	<u>136,095</u>
Total	<u>139,152</u>	<u>(3,057)</u>	<u>136,095</u>

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

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

Fixtures and fittings - 10% Reducing Balance
Freehold property - Straight line over 99 years (car park only)
Long leasehold - Straight line over 99 years
Motor vehicles - 25% Reducing Balance

None of the freehold property stated on the balance sheet have been depreciated for the following reasons:-

- i) The Temple is expected to remain a place of worship for generations to come (hundreds of years). The Temple will not suffer from any economic or technological obsolescence.
- ii) The Temple is regularly maintained and repaired by its members in order to keep it in immaculate condition as a focal point of the Sikh community.

Any depreciation that would be charged would not be considered to have a material impact on the accounts.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

There are no restricted funds at present. Where necessary, there is further explanation of the nature and purpose of each fund in the note on funds.

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Loan and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Pension costs and other post-retirement benefits

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

Donations and legacies

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the Income and the amount can be quantified with reasonable accuracy.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	832,832	624,776
Gift aid	112,533	76,131
Sundry income	909	4,139
	<u>946,274</u>	<u>705,046</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	<u>13,325</u>	<u>14,400</u>

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	113,519	89,486
Rates and water	4,661	4,706
Insurance	6,385	6,014
Light and heat	75,460	37,174
Telephone	1,843	1,843
Printing and stationery	1,448	4,737
Sundries	5,749	2,711
Groceries	141,272	103,682
Publicity	2,655	7,470
Motor expenses	1,877	1,922
Repairs and renewals	24,799	20,088
Nagar Kirtan expenses	17,753	15,665
Donations	48,220	41,212
Coach trips	9,120	9,750
Teachers fees	9,875	9,840
Education - books and publications	225	741
	<u>464,861</u>	<u>357,041</u>
Carried forward	464,861	357,041

GURDWARA GURU NANAK PARKASH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**

4. RAISING FUNDS - continued

Raising donations and legacies - continued

	2023 £	2022 £
Brought forward	464,861	357,041
Fabric and materials	8,329	1,736
Professional fees	13,304	34,037
Election costs	5,785	-
	<u>492,279</u>	<u>392,814</u>

5. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 6) £
General	<u>8,925</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
General	<u>5,145</u>	<u>3,780</u>	<u>8,925</u>

Support costs, included in the above, are as follows:

	2023 General £	2022 Total activities £
Bank charges	3,789	2,914
Bank loan interest	1,356	7,861
Auditors' remuneration	3,780	3,744
	<u>8,925</u>	<u>14,519</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

GURDWARA GURU NANAK PARKASH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**

8. STAFF COSTS

	<u>2023</u>	<u>2022</u>
Gross Salaries	108,798	87,322
ER NIC	2,783	538
Staff pensions	1,938	1,626
	<u>£113,519</u>	<u>£89,486</u>
Average number of staff	<u>17</u>	<u>14</u>

No employee received emoluments of more than £60,000 during the year.

9. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st January 2023	4,308,304	47,705	833,125	45,338	5,234,472
Additions	230,726	-	120,715	-	351,441
At 31st December 2023	<u>4,539,030</u>	<u>47,705</u>	<u>953,840</u>	<u>45,338</u>	<u>5,585,913</u>
DEPRECIATION					
At 1st January 2023	18,069	7,632	441,480	43,522	510,703
Charge for year	1,139	482	51,236	454	53,311
At 31st December 2023	<u>19,208</u>	<u>8,114</u>	<u>492,716</u>	<u>43,976</u>	<u>564,014</u>
NET BOOK VALUE					
At 31st December 2023	<u>4,519,822</u>	<u>39,591</u>	<u>461,124</u>	<u>1,362</u>	<u>5,021,899</u>
At 31st December 2022	<u>4,290,235</u>	<u>40,073</u>	<u>391,645</u>	<u>1,816</u>	<u>4,723,769</u>

The above freehold can be split as follows:

	£
Gurdwara GNP Temple (Harnall Lane)	2,887,661
99-103 Harnall Lane	251,000
Education Centre	268,912
8 Church Street	78,991
10 Church Street	78,991
Car Park Outside GNP Temple	112,811
1 Lincoln Street	629,938
30 Church Street	144,519
	<u>£4,452,823</u>

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments	187,613	79,025
	<u>187,613</u>	<u>79,025</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
PAYE and national insurance	-	3,971
Pensions	346	797
Accrued expenses	15,613	12,613
	<u>15,959</u>	<u>17,381</u>

12. SECURED DEBTS

The loan is secured by a legal charge over the land and buildings that form the GNP Temple at Harnall Lane. The net book value of those land and buildings has been detailed in note 9.

13. MOVEMENT IN FUNDS

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
Unrestricted funds			
General fund	4,924,565	405,083	5,329,648
	<u>4,924,565</u>	<u>405,083</u>	<u>5,329,648</u>
TOTAL FUNDS	<u>4,924,565</u>	<u>405,083</u>	<u>5,329,648</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	959,599	(554,516)	405,083
	<u>959,599</u>	<u>(554,516)</u>	<u>405,083</u>
TOTAL FUNDS	<u>959,599</u>	<u>(554,516)</u>	<u>405,083</u>

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	4,658,195	266,370	4,924,565
TOTAL FUNDS	<u>4,658,195</u>	<u>266,370</u>	<u>4,924,565</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	719,446	(453,076)	266,370
TOTAL FUNDS	<u>719,446</u>	<u>(453,076)</u>	<u>266,370</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

GURDWARA GURU NANAK PARKASH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	832,832	624,776
Gift aid	112,533	76,131
Sundry income	909	4,139
	<u>946,274</u>	<u>705,046</u>
Investment income		
Rents received	13,325	14,400
Total incoming resources	959,599	719,446
EXPENDITURE		
Raising donations and legacies		
Gross salaries and national insurance	111,581	87,860
Pensions	1,938	1,626
Rates and water	4,661	4,706
Insurance	6,385	6,014
Light and heat	75,460	37,174
Telephone	1,843	1,843
Printing and stationery	1,448	4,737
Sundries	5,749	2,711
Groceries	141,272	103,682
Publicity	2,655	7,470
Motor expenses	1,877	1,922
Repairs and renewals	24,799	20,088
Nagar Kirtan expenses	17,753	15,665
Donations	48,220	41,212
Coach trips	9,120	9,750
Teachers fees	9,875	9,840
Education - books and publications	225	741
Fabric and materials	8,329	1,736
Professional fees	13,304	34,037
Election costs	5,785	-
	<u>492,279</u>	<u>392,814</u>
Other		
Freehold property	1,140	1,140
Long leasehold	482	482
Fixtures and fittings	51,236	43,516
Motor vehicles	454	605
	<u>53,312</u>	<u>45,743</u>

This page does not form part of the statutory financial statements

GURDWARA GURU NANAK PARKASH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023	2022
	£	£
Support costs		
Finance		
Bank charges	3,789	2,914
Bank loan interest	1,356	7,861
	<u>5,145</u>	<u>10,775</u>
Governance costs		
Auditors' remuneration	3,780	3,744
	<u>3,780</u>	<u>3,744</u>
Total resources expended	<u>554,516</u>	<u>453,076</u>
Net income	<u>405,083</u>	<u>266,370</u>

This page does not form part of the statutory financial statements

GURDWARA GURU NANAK PARKASH, COVENTRY

England & Wales - Charity number 509504

Accounts

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
GURDWARA GURU NANAK PARKASH

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

GURDWARA GURU NANAK PARKASH

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FOR THE YEAR ENDED 31ST DECEMBER 2022

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GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives detailed in the governing document are:

To promote the Sikh religion in the area of benefit by the following means and by such other means as the committee shall think fit: -

- (a) The maintenance of a place of worship
- (b) The celebration of Sikh religious festivals
- (c) The conduct of baptism, marriage and funeral rites in accordance with Sikh religious observance
- (d) The establishment of a library containing books in Punjabi and English on Sikh religion, history and culture
- (e) The instruction of children and adults in Sikh religious principles and promoting the application of those principles generally to relationships within and outside the Sikh community.

Each year the trustees review the activities of the Gurdwara in order to ensure that they continue to reflect the objectives set out in the governing document. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and, in particular, its supplementary guidance on the advancement of religion for the public benefit.

It is the trustee's opinion that the operation of the Gurdwara in its present form is for the public benefit under the principles set out in the Charity Commission guidance. The Gurdwara is open 365 days of the year to Sikhs and non-Sikhs alike and is free to all. We provide regular public services, blessings and ceremonies. We provide cultural and educational classes to promote the Sikh religion and the Punjabi language. In addition, the Gurdwara offers a regular meeting place for elderly people in the local community and caters to their physical and spiritual needs.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision and running the Gurdwara. Without this effort the Gurdwara could not function. The Gurdwara requires over 64,797 hours of volunteer's efforts in this year to carry its obligations. It is difficult to attribute an economic value to this contribution that the volunteers make of their time, but it is crucial to the basic function of the Charity. The executive committee ensures that best value is derived from the efforts of the volunteers.

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Gurdwara fulfilled its objectives this year by:

(a) The maintenance of a place of worship

The Gurdwara provided personnel and a place to worship for Sikhs and non-Sikhs alike. Religious services for the congregation were conducted.

(b) The celebration of Sikh religious festivals

The Gurdwara celebrates public religious festivals.

(c) The conduct of baptism, marriage and funeral rites in accordance with Sikh religious observance

Baptisms, marriages and funeral rites were conducted during the year.

(d) The establishment of a library containing books in Punjabi and English on Sikh religion, history and culture

The Gurdwara provides a library of books on Sikh religion, history and culture in Punjabi and English.

(e) The instruction of children and adults in Sikh religious principles and promoting the application of those principles generally to relationships within and outside the Sikh community.

Instructions and discourses were conducted regularly, on religious principles. The Priests carry out and co-ordinate much of that work. In addition, lessons in Punjabi are given regularly.

We are, therefore, happy to report that we have achieved our objectives this year. These activities provide a public benefit to those who worship at our Gurdwara and the local community.

The primary measure of success or failure of these activities is the number of people making use of the Gurdwara and the services it provides. Attendances have recovered strongly from the lows experienced during the pandemic.

Issues outstanding from last year's report

We must continue to make efforts to resolve the dispute with the planning department regarding the construction of 15 flats as one of the conditions of purchase so that the Salvation Army site can be used as a functional car park.

We must continue to generate funds to pay off the loans taken out in order to purchase the Salvation Army site.

We intend to arrange for dental consultations to be given at the temple for members of the congregation.

We plan to refurbish the ladies toilets and later the mens toilets.

More generally, as the pandemic eases further and comes to an end, full operations will be resumed.

Issues arising this year

Representations continue to be made to the planning department in effort to resolve the dispute regarding the construction of 15 flats as a condition of purchase so that the site can be used as a functional car park. Matters have progressed but more work needs to be done.

The bank loan taken out to purchase the Salvation Army site has been paid off.

Dental consultations began in this year.

Refurbishment of the ladies toilets took place. The mens toilets will be refurbished next year.

Normal operations have been resumed following the pandemic.

Security cameras in and around the temple have been refurbished and replaced.

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

Future issues

We must continue to make efforts to resolve the dispute with the planning department regarding the construction of 15 flats as one of the conditions of purchase so that the Salvation Army site can be used as a functional car park.

We plan to refurbish the mens toilets.

FINANCIAL REVIEW

Reserves policy

Funds are collected through voluntary donations to finance the Charity's activities and it is this income that funds the work of the charity.

The net incoming resources for the year amounted to £266,370 and this was attributable to general reserves, which now stand at £4,924,565.

With regard to those general reserves, a policy has been established whereby the unrestricted funds not committed or invested in tangible fixed assets, (the free reserves), held by the Gurdwara should be between 12 and 18 months of the annual resources expended which equates to £300,000 to £450,000 in general funds. It is felt that, at this level, it would be possible to continue the current activities of the Gurdwara in the event of a significant drop in donations. This would then give sufficient time to consider how the funding would be replaced or the activities changed.

Overall, in this year, liabilities have decreased, and reserves have increased. Free reserves have not reached the target range mentioned above.

In this year the free reserves have not reached these target levels because they were being applied to the bank loan taken out to fund the purchase of the new land at the Salvation Army site.

For the foreseeable future net incoming resources will continue to be accumulated, (subject to the expenditure on capital projects planned and the repayment of loans).

The primary funding source is donations from the Gurdwara congregation. The funds from this source are used to provide the congregation with a well maintained Gurdwara and other resources in order to achieve the objectives of the charity.

Donations received reduced this year primarily because of the pandemic. Expenses decreased, primarily due to the reduction in activities carried out by the Charity because of the pandemic. We expect gross donations received to improve in this coming year as the pandemic recedes. Attendances remain good subject to the covid restrictions.

The committee is satisfied with these results overall and we will endeavour to maintain, and improve upon, this level of income into the future.

FUTURE PLANS

With regard to future strategy, the Charity plans to continue the activities outlined above subject to satisfactory funding arrangements, (primarily donations).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established in 1980 after the adoption of a constitution dated 10th August 1979. The governing document was amended by a scheme proposed by the charity commission in July 1993 and this was amended by another charity commission scheme in March 1998.

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

There are five holding trustees who are appointed by the executive committee once every five years. They are responsible for administering the Land and Buildings of the Charity in accordance with the lawful directions of the committee. They are also responsible for arranging for the election of the executive committee by the membership. Although there is no express provision in the constitution, it is established practise that the holding trustees sign the annual financial statements

There are no persons, external to the charity, which are entitled to appoint trustees.

The executive committee is elected every two years by the membership and is responsible for the general management and control of the charity as well as the day to day running of the Gurdwara. As such they are regarded as the trustees of the charity under the Charities Act. New Committee members are briefed in their duties by the outgoing Committee members.

The executive committee meets monthly to consider the proper running of the charity and its activities. In addition, from time to time, short term sub-committees are created and then directed by the Committee to deal with specific matters. Those sub-committees report back to the Committee which then considers their recommendations.

There are no related parties.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

509504

Principal address

71 - 81 Harnall Lane West
Coventry
West Midlands
CV1 4FB

Trustees

Mr B S Khatra
Mr H S Pangli
Mr S S Dehil
Mr V P Singh
Mr J S Bhambra

Auditors

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

Bankers

HSBC Bank Plc
442 Foleshill Road
Coventry
CV6 5AL

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Executive committee

The executive committee retains control of the day-to-day management of the Charity.

President	Mr Sukhraj Singh Athwal
Vice President	Mr Rajinder Singh Manak
General Secretary	Mr Inderpal Singh Sangha
Assistant General Secretary	Mr Gurbinder Singh
Treasurer	Mr Paramjeet Singh Kang
Assistant Treasurer	Mr Charanjit Singh Soomal
Stage Secretary	Mr Manivjot Singh Dhillon
Assistant Stage Secretary	Mr Sharanpal Singh
Education Secretary	Mr Ajitpal Singh
Maintenance Secretary	Mr Buta Singh Sanghera
Kitchen & Store Secretary	Mr Balbir Singh Dhani
Librarian	Mrs Kamjit Kaur Sandhu
Sports Secretary	Mr Ranvir Singh Somal

Co-opted Committee Members

Dr Balraj Singh Kalirai
Mrs Santosh Kaur Liddev
Mr Iqbal Singh Sandhu
Mr Amarpal Singh
Mr Gurdeep Singh Shergill
Mr Ranjit Singh Bains
Mrs Balvir Kaur Nijjar
Mr Sukhjit Singh Dhillon

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 6th April 2023 and signed on its behalf by:

Trustee 

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA GURU NANAK PARKASH

Opinion

We have audited the financial statements of Gurdwara Guru Nanak Parkash (the 'charity') for the year ended 31st December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA GURU NANAK PARKASH

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Based on our understanding of the charity and the sector in which it operates, we identified the principal risks of non-compliance with laws and regulations related to the acts by the charity, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charity's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence with the Charity Commission, review of correspondence with legal advisors, enquiries of management, and in testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA GURU NANAK PARKASH

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

6th April 2023

Nimh Pau FCA
R Pau & Co Limited
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GURDWARA GURU NANAK PARKASH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	705,046	552,869
Investment income	3	14,400	12,600
Total		<u>719,446</u>	<u>565,469</u>
EXPENDITURE ON			
Raising funds	4	392,814	231,604
Charitable activities	5		
General		14,519	11,079
Other		45,743	37,600
Total		<u>453,076</u>	<u>280,283</u>
NET INCOME		266,370	285,186
RECONCILIATION OF FUNDS			
Total funds brought forward		4,658,195	4,373,009
TOTAL FUNDS CARRIED FORWARD		<u><u>4,924,565</u></u>	<u><u>4,658,195</u></u>

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH

BALANCE SHEET
31ST DECEMBER 2022

		2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS	Notes		
Tangible assets	9	4,723,769	4,650,888
CURRENT ASSETS			
Debtors	10	79,025	62,403
Cash at bank and in hand		139,152	107,804
		<u>218,177</u>	<u>170,207</u>
CREDITORS			
Amounts falling due within one year	11	(17,381)	(43,982)
		<u>200,796</u>	<u>126,225</u>
NET CURRENT ASSETS			
		<u>4,924,565</u>	<u>4,777,113</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		4,924,565	4,777,113
CREDITORS			
Amounts falling due after more than one year	12	-	(118,918)
		<u>4,924,565</u>	<u>4,658,195</u>
NET ASSETS			
		<u>4,924,565</u>	<u>4,658,195</u>
FUNDS	15		
Unrestricted funds		4,924,565	4,658,195
TOTAL FUNDS		<u>4,924,565</u>	<u>4,658,195</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6th April 2023 and were signed on its behalf by:



Trustee



Trustee



Trustee

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	308,542	306,209
Interest paid		(7,861)	(7,200)
Net cash provided by operating activities		<u>300,681</u>	<u>299,009</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(118,624)	(122,546)
Net cash used in investing activities		<u>(118,624)</u>	<u>(122,546)</u>
Cash flows from financing activities			
Loan repayments in year		(150,709)	(228,281)
Net cash used in financing activities		<u>(150,709)</u>	<u>(228,281)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		31,348	(51,818)
Cash and cash equivalents at the end of the reporting period		<u>107,804</u>	<u>159,622</u>
Cash and cash equivalents at the end of the reporting period		<u>139,152</u>	<u>107,804</u>

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	266,370	285,186
Adjustments for:		
Depreciation charges	45,743	37,600
Interest paid	7,861	7,200
Increase in debtors	(16,622)	(29,100)
Increase in creditors	5,190	5,323
Net cash provided by operations	<u>308,542</u>	<u>306,209</u>

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1/1/22	Cash flow	At 31/12/22
	£	£	£
Net cash			
Cash at bank and in hand	107,804	31,348	139,152
	<u>107,804</u>	<u>31,348</u>	<u>139,152</u>
Debt			
Debts falling due within 1 year	(31,791)	31,791	-
Debts falling due after 1 year	(118,918)	118,918	-
	<u>(150,709)</u>	<u>150,709</u>	<u>-</u>
Total	<u>(42,905)</u>	<u>182,057</u>	<u>139,152</u>

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

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

Fixtures and fittings - 10% Reducing Balance

Freehold property - Straight line over 99 years (car park only)

Long leasehold - Straight line over 99 years

Motor vehicles - 25% Reducing Balance

None of the freehold property stated on the balance sheet have been depreciated for the following reasons:-

i) The Temple is expected to remain a place of worship for generations to come (hundreds of years). The Temple will not suffer from any economic or technological obsolescence.

ii) The Temple is regularly maintained and repaired by its members in order to keep it in immaculate condition as a focal point of the Sikh community.

Any depreciation that would be charged would not be considered to have a material impact on the accounts.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

There are no restricted funds at present. Where necessary, there is further explanation of the nature and purpose of each fund in the note on funds.

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES - continued

Loan and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Pension costs and other post-retirement benefits

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

Donations and legacies

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the Income and the amount can be quantified with reasonable accuracy.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	624,776	486,215
Gift aid	76,131	59,732
Job retention scheme grants	-	713
Sundry income	4,139	6,209
	<u>705,046</u>	<u>552,869</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	<u>14,400</u>	<u>12,600</u>

4. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Staff costs	89,486	56,367
Rates and water	4,706	4,128
Insurance	6,014	5,227
Light and heat	37,174	23,745
Telephone	1,843	1,843
Printing and stationery	4,737	4,838
Sundries	2,711	2,289
Groceries	103,682	37,038
Publicity	7,470	2,979
Motor expenses	1,922	2,797
Repairs and renewals	20,088	22,944
Nagar Kirtan expenses	15,665	5,501
Donations	41,212	26,804
Coach trips	9,750	2,450
Teachers fees	9,840	6,095
	<u>356,300</u>	<u>205,045</u>
Carried forward		

GURDWARA GURU NANAK PARKASH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**

4. RAISING FUNDS - continued

Raising donations and legacies - continued

	2022 £	2021 £
Brought forward	356,300	205,045
Education - books and publications	741	304
Fabric and materials	1,736	765
Professional fees	34,037	25,490
	<u>392,814</u>	<u>231,604</u>

5. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 6) £
General	<u>14,519</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
General	<u>10,775</u>	<u>3,744</u>	<u>14,519</u>

Support costs, included in the above, are as follows:

	2022 General £	2021 Total activities £
Bank charges	2,914	135
Bank loan interest	7,861	7,200
Auditors' remuneration	3,744	3,744
	<u>14,519</u>	<u>11,079</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

8. STAFF COSTS

	<u>2022</u>	<u>2021</u>
Gross Salaries	87,322	55,348
ER NIC	538	-
Staff pensions	1,626	1,019
	<u>£89,486</u>	<u>£56,367</u>
Average number of staff	<u>14</u>	<u>12</u>

No employee received emoluments of more than £60,000 during the year.

9. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st January 2022	4,308,304	47,705	714,501	45,338	5,115,848
Additions	-	-	118,624	-	118,624
At 31st December 2022	<u>4,308,304</u>	<u>47,705</u>	<u>833,125</u>	<u>45,338</u>	<u>5,234,472</u>
DEPRECIATION					
At 1st January 2022	16,929	7,150	397,964	42,917	464,960
Charge for year	1,140	482	43,516	605	45,743
At 31st December 2022	<u>18,069</u>	<u>7,632</u>	<u>441,480</u>	<u>43,522</u>	<u>510,703</u>
NET BOOK VALUE					
At 31st December 2022	<u>4,290,235</u>	<u>40,073</u>	<u>391,645</u>	<u>1,816</u>	<u>4,723,769</u>
At 31st December 2021	<u>4,291,375</u>	<u>40,555</u>	<u>316,537</u>	<u>2,421</u>	<u>4,650,888</u>

The above freehold can be split as follows:

	£
Gurdwara GNP Temple (Harnall Lane)	2,887,661
99-103 Harnall Lane	251,000
Education Centre	268,912
8 Church Street	78,991
10 Church Street	78,991
Car Park Outside GNP Temple	94,742
1 Lincoln Street	629,938
	<u>£4,290,235</u>

GURDWARA GURU NANAK PARKASH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Prepayments	79,025	62,403

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 13)	-	31,791
PAYE and national insurance	3,971	1,753
Pensions	797	886
Accrued expenses	12,613	9,552
	17,381	43,982

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 13)	-	118,918

13. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loan	-	31,791
Amounts falling between one and two years:		
Bank loan	-	118,918

14. SECURED DEBTS

The loan is secured by a legal charge over the land and buildings that form the GNP Temple at Harnall Lane. The net book value of those land and buildings has been detailed in note 9.

15. MOVEMENT IN FUNDS

	At 1/1/22	Net movement in funds	At 31/12/22
	£	£	£
Unrestricted funds			
General fund	4,658,195	266,370	4,924,565
TOTAL FUNDS	4,658,195	266,370	4,924,565

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	719,446	(453,076)	266,370
TOTAL FUNDS	<u>719,446</u>	<u>(453,076)</u>	<u>266,370</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	4,373,009	285,186	4,658,195
TOTAL FUNDS	<u>4,373,009</u>	<u>285,186</u>	<u>4,658,195</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	565,469	(280,283)	285,186
TOTAL FUNDS	<u>565,469</u>	<u>(280,283)</u>	<u>285,186</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.

GURDWARA GURU NANAK PARKASH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	624,776	486,215
Gift aid	76,131	59,732
Job retention scheme grants	-	713
Sundry income	4,139	6,209
	<hr/>	<hr/>
	705,046	552,869
Investment income		
Rents received	14,400	12,600
	<hr/>	<hr/>
Total incoming resources	719,446	565,469
 EXPENDITURE		
Raising donations and legacies		
Gross salaries and national insurance	87,860	55,348
Pensions	1,626	1,019
Rates and water	4,706	4,128
Insurance	6,014	5,227
Light and heat	37,174	23,745
Telephone	1,843	1,843
Printing and stationery	4,737	4,838
Sundries	2,711	2,289
Groceries	103,682	37,038
Publicity	7,470	2,979
Motor expenses	1,922	2,797
Repairs and renewals	20,088	22,944
Nagar Kirtan expenses	15,665	5,501
Donations	41,212	26,804
Coach trips	9,750	2,450
Teachers fees	9,840	6,095
Education - books and publications	741	304
Fabric and materials	1,736	765
Professional fees	34,037	25,490
	<hr/>	<hr/>
	392,814	231,604
Other		
Freehold property	1,140	1,140
Long leasehold	482	482
Fixtures and fittings	43,516	35,171
Motor vehicles	605	807
	<hr/>	<hr/>
	45,743	37,600

This page does not form part of the statutory financial statements

GURDWARA GURU NANAK PARKASH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022	2021
	£	£
Support costs		
Finance		
Bank charges	2,914	135
Bank loan interest	7,861	7,200
	<u>10,775</u>	<u>7,335</u>
Governance costs		
Auditors' remuneration	3,744	3,744
	<u>453,076</u>	<u>280,283</u>
Total resources expended		
	<u>266,370</u>	<u>285,186</u>
Net income		
	<u>266,370</u>	<u>285,186</u>

This page does not form part of the statutory financial statements

GURDWARA GURU NANAK PARKASH, COVENTRY

England & Wales - Charity number 509504

Accounts

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
FOR
GURDWARA GURU NANAK PARKASH

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

GURDWARA GURU NANAK PARKASH

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FOR THE YEAR ENDED 31ST DECEMBER 2021

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GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives detailed in the governing document are:

To promote the Sikh religion in the area of benefit by the following means and by such other means as the committee shall think fit: -

- (a) The maintenance of a place of worship
- (b) The celebration of Sikh religious festivals
- (c) The conduct of baptism, marriage and funeral rites in accordance with Sikh religious observance
- (d) The establishment of a library containing books in Punjabi and English on Sikh religion, history and culture
- (e) The instruction of children and adults in Sikh religious principles and promoting the application of those principles generally to relationships within and outside the Sikh community.

Each year the trustees review the activities of the Gurdwara in order to ensure that they continue to reflect the objectives set out in the governing document. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and, in particular, its supplementary guidance on the advancement of religion for the public benefit.

It is the trustee's opinion that the operation of the Gurdwara in its present form is for the public benefit under the principles set out in the Charity Commission guidance. The Gurdwara is open 365 days of the year to Sikhs and non-Sikhs alike and is free to all. We provide regular public services, blessings and ceremonies. We provide cultural and educational classes to promote the Sikh religion and the Punjabi language. In addition, the Gurdwara offers a regular meeting place for elderly people in the local community and caters to their physical and spiritual needs.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision and running the Gurdwara. Without this effort the Gurdwara could not function. The Gurdwara requires over 48,264 hours of volunteer's efforts in this year to carry its obligations. It is difficult to attribute an economic value to this contribution that the volunteers make of their time, but it is crucial to the basic function of the Charity. The executive committee ensures that best value is derived from the efforts of the volunteers.

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Gurdwara fulfilled its objectives this year by:

(a) The maintenance of a place of worship

The Gurdwara provided personnel and a place to worship for Sikhs and non-Sikhs alike. Religious services for the congregation were conducted. During the pandemic video transmission was used.

(b) The celebration of Sikh religious festivals

The Gurdwara celebrates public religious festivals. In this pandemic year these activities were limited.

(c) The conduct of baptism, marriage and funeral rites in accordance with Sikh religious observance

Baptisms, marriages and funeral rites were conducted during the year. During the pandemic only funerals were conducted, and these were executed in line with Government guidelines. Other services were resumed as the pandemic eased.

(d) The establishment of a library containing books in Punjabi and English on Sikh religion, history and culture

The Gurdwara provides a library of books on Sikh religion, history and culture in Punjabi and English. The library was closed during the pandemic in line with government guidelines

(e) The instruction of children and adults in Sikh religious principles and promoting the application of those principles generally to relationships within and outside the Sikh community.

Instructions and discourses were conducted regularly, on religious principles. The Priests carry out and co-ordinate much of that work. In addition, lessons in Punjabi are given regularly. These activities were restricted in this pandemic year.

We are, therefore, happy to report that we have achieved our objectives this year. These activities provide a public benefit to those who worship at our Gurdwara and the local community.

The primary measure of success or failure of these activities is the number of people making use of the Gurdwara and the services it provides. In this pandemic year we have naturally seen a drop in people attending the Gurdwara and the number of people making use of other resources. As the pandemic eased later in the year attendance numbers recovered..

Issues outstanding from last year's report

We must continue to make efforts to resolve the dispute with the planning department regarding the construction of 15 flats as one of the conditions of purchase so that the Salvation Army site can be used as a functional car park.

We must continue to generate funds to pay off the loans taken out in order to purchase the Salvation Army site.

Issues arising this year

The bank loan taken out to purchase the Salvation Army site continues to be paid off.

Representations continue to be made to the planning department in effort to resolve the dispute regarding the construction of 15 flats as a condition of purchase so that the site can be used as a functional car park. The trustees feel that this process is almost complete.

The mental health surgery initiative has continued but the surgery related to alcoholism issues was closed because of COVID restrictions. Later in the year as the pandemic eased this service was resumed.

The covid pandemic has interrupted the normal 2 year cycle of elections for the executive committee. This year elections were resumed and are back on the normal 2 year cycle.

Future issues

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

We must continue to make efforts to resolve the dispute with the planning department regarding the construction of 15 flats as one of the conditions of purchase so that the Salvation Army site can be used as a functional car park.

We must continue to generate funds to pay off the loans taken out in order to purchase the Salvation Army site.

We intend to arrange for dental consultations to be given at the temple for members of the congregation.

We plan to refurbish the ladies toilets and later the mens toilets.

More generally, as the pandemic eases further and comes to an end, full operations will be resumed.

FINANCIAL REVIEW

Reserves policy

Funds are collected through voluntary donations to finance the Charity's activities and it is this income that funds the work of the charity.

The net incoming resources for the year amounted to £285,186 and this was attributable to general reserves, which now stand at £4,658,195.

With regard to those general reserves, a policy has been established whereby the unrestricted funds not committed or invested in tangible fixed assets, (the free reserves), held by the Gurdwara should be between 12 and 18 months of the annual resources expended which equates to £300,000 to £450,000 in general funds. It is felt that, at this level, it would be possible to continue the current activities of the Gurdwara in the event of a significant drop in donations. This would then give sufficient time to consider how the funding would be replaced or the activities changed.

Overall, in this year, liabilities have decreased, and reserves have increased. Free reserves have not reached the target range mentioned above.

In this year the free reserves have not reached these target levels because they were being applied to the bank loan taken out to fund the purchase of the new land at the Salvation Army site.

For the foreseeable future net incoming resources will continue to be accumulated, (subject to the expenditure on capital projects planned and the repayment of loans).

The primary funding source is donations from the Gurdwara congregation. The funds from this source are used to provide the congregation with a well maintained Gurdwara and other resources in order to achieve the objectives of the charity.

Donations received reduced this year primarily because of the pandemic. Expenses decreased, primarily due to the reduction in activities carried out by the Charity because of the pandemic. We expect gross donations received to improve in this coming year as the pandemic recedes. Attendances remain good subject to the covid restrictions.

The committee is satisfied with these results overall and we will endeavour to maintain, and improve upon, this level of income into the future.

FUTURE PLANS

With regard to future strategy, the Charity plans to continue the activities outlined above subject to satisfactory funding arrangements, (primarily donations).

In particular, the repayment of the loans used to fund the purchase of the Salvation Army site and the development of that site is a priority in the coming year.

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established in 1980 after the adoption of a constitution dated 10th August 1979. The governing document was amended by a scheme proposed by the charity commission in July 1993 and this was amended by another charity commission scheme in March 1998.

Organisational structure

There are five holding trustees who are appointed by the executive committee once every five years. They are responsible for administering the Land and Buildings of the Charity in accordance with the lawful directions of the committee. They are also responsible for arranging for the election of the executive committee by the membership. Although there is no express provision in the constitution, it is established practise that the holding trustees sign the annual financial statements

There are no persons, external to the charity, which are entitled to appoint trustees.

The executive committee is elected every two years by the membership and is responsible for the general management and control of the charity as well as the day to day running of the Gurdwara. As such they are regarded as the trustees of the charity under the Charities Act. New Committee members are briefed in their duties by the outgoing Committee members.

The executive committee meets monthly to consider the proper running of the charity and its activities. In addition, from time to time, short term sub-committees are created and then directed by the Committee to deal with specific matters. Those sub-committees report back to the Committee which then considers their recommendations.

There are no related parties.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

509504

Principal address

71 - 81 Harnall Lane West
Coventry
West Midlands
CV1 4FB

Trustees

Mr B S Khatra
Mr H S Pangli
Mr S S Dehil
Mr V P Singh
Mr J S Bhambra

Auditors

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC Bank Plc
442 Foleshill Road
Coventry
CV6 5AL

Executive committee

The executive committee retains control of the day-to-day management of the Charity.

President	Mr Sukhraj Singh Athwal
Vice President	Mr Rajinder Singh Manak
General Secretary	Mr Inderpal Singh Sangha
Assistant General Secretary	Mr Gurbinder Singh
Treasurer	Mr Paramjeet Singh Kang
Assistant Treasurer	Mr Charanjit Singh Soomal
Stage Secretary	Mr Manivjot Singh Dhillon
Assistant Stage Secretary	Mr Sharanpal Singh
Education Secretary	Mr Ajitpal Singh
Maintenance Secretary	Mr Buta Singh Sanghera
Kitchen & Store Secretary	Mr Balbir Singh Dhami
Librarian	Mrs Kamjit Kaur Sandhu
Sports Secretary	Mr Ranvir Singh Somal

Co-opted Committee Members

Dr Balraj Singh Kalirai
Mrs Santosh Kaur Liddev
Mr Iqbal Singh Sandhu
Mr Amarpal Singh
Mr Gurdeep Singh Shergill
Mr Ranjit Singh Bains
Mrs Balvir Kaur Nijjar
Mr Sukhjit Singh Dhillon

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

GURDWARA GURU NANAK PARKASH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 24th May 2022 and signed on its behalf by:

Trustee



S. S. DEHIL

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA GURU NANAK PARKASH

Opinion

We have audited the financial statements of Gurdwara Guru Nanak Parkash (the 'charity') for the year ended 31st December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA GURU NANAK PARKASH

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Based on our understanding of the charity and the sector in which it operates, we identified the principal risks of non-compliance with laws and regulations related to the acts by the charity, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charity's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence with the Charity Commission, review of correspondence with legal advisors, enquiries of management, and in testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA GURU NANAK PARKASH

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

24th May 2022

Nirankar Park FCA
R Pau & Co Limited

GURDWARA GURU NANAK PARKASH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	552,869	299,159
Investment income	3	12,600	14,700
Total		565,469	313,859
EXPENDITURE ON			
Raising funds	4	231,604	227,279
Charitable activities	5		
General		11,079	16,790
Other		37,600	28,160
Total		280,283	272,229
NET INCOME		285,186	41,630
RECONCILIATION OF FUNDS			
Total funds brought forward		4,373,009	4,331,379
TOTAL FUNDS CARRIED FORWARD		4,658,195	4,373,009

The notes form part of these financial statements


GURDWARA GURU NANAK PARKASH

**BALANCE SHEET
31ST DECEMBER 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	9	4,650,888	4,565,940
CURRENT ASSETS			
Debtors	10	62,403	33,303
Cash at bank and in hand		107,804	159,622
		<u>170,207</u>	<u>192,925</u>
CREDITORS			
Amounts falling due within one year	11	(43,982)	(32,113)
		<u>126,225</u>	<u>160,812</u>
NET CURRENT ASSETS			
		<u>126,225</u>	<u>160,812</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		4,777,113	4,726,752
CREDITORS			
Amounts falling due after more than one year	12	(118,918)	(353,743)
		<u>4,658,195</u>	<u>4,373,009</u>
NET ASSETS			
		<u>4,658,195</u>	<u>4,373,009</u>
FUNDS	15		
Unrestricted funds		4,658,195	4,373,009
		<u>4,658,195</u>	<u>4,373,009</u>
TOTAL FUNDS			
		<u>4,658,195</u>	<u>4,373,009</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24th May 2022 and were signed on its behalf by:

Trustee  SS. DEHIL

Trustee  P.S. KANG

Trustee  R. S. MANAK

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	306,209	95,675
Interest paid		(7,200)	(12,647)
Net cash provided by operating activities		<u>299,009</u>	<u>83,028</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(122,546)	(13,347)
Net cash used in investing activities		<u>(122,546)</u>	<u>(13,347)</u>
Cash flows from financing activities			
Loan repayments in year		(228,281)	(23,800)
Net cash used in financing activities		<u>(228,281)</u>	<u>(23,800)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		(51,818)	45,881
Cash and cash equivalents at the end of the reporting period		<u>159,622</u>	<u>113,741</u>
Cash and cash equivalents at the end of the reporting period		<u>107,804</u>	<u>159,622</u>

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH
NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2021

1.	RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2021	2020
		£	£
	Net income for the reporting period (as per the Statement of Financial Activities)	285,186	41,630
	Adjustments for:		
	Depreciation charges	37,600	28,160
	Interest paid	7,200	12,647
	(Increase)/decrease in debtors	(29,100)	29,959
	Increase/(decrease) in creditors	5,323	(16,721)
	Net cash provided by operations	<u>306,209</u>	<u>95,675</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1/1/21	Cash flow	At 31/12/21
	£	£	£
Net cash			
Cash at bank and in hand	159,622	(51,818)	107,804
	<u>159,622</u>	<u>(51,818)</u>	<u>107,804</u>
Debt			
Debts falling due within 1 year	(25,247)	(6,544)	(31,791)
Debts falling due after 1 year	(353,743)	234,825	(118,918)
	<u>(378,990)</u>	<u>228,281</u>	<u>(150,709)</u>
Total	<u>(219,368)</u>	<u>176,463</u>	<u>(42,905)</u>

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

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

INCOME

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

EXPENDITURE

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

TANGIBLE FIXED ASSETS

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

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

Fixtures and fittings - 10% Reducing Balance
Freehold property - Straight line over 99 years (car park only)
Long leasehold - Straight line over 99 years
Motor vehicles - 25% Reducing Balance

None of the freehold property stated on the balance sheet have been depreciated for the following reasons:-

- i) The Temple is expected to remain a place of worship for generations to come (hundreds of years). The Temple will not suffer from any economic or technological obsolescence.
- ii) The Temple is regularly maintained and repaired by its members in order to keep it in immaculate condition as a focal point of the Sikh community.

Any depreciation that would be charged would not be considered to have a material impact on the accounts.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

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

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

There are no restricted funds at present. Where necessary, there is further explanation of the nature and purpose of each fund in the note on funds.

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES - continued

LOAN AND BORROWINGS

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

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

DONATIONS AND LEGACIES

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the Income and the amount can be quantified with reasonable accuracy.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	486,215	246,166
Gift aid	59,732	31,263
Job retention scheme grants	713	21,053
Sundry income	6,209	677
	<u>552,869</u>	<u>299,159</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	<u>12,600</u>	<u>14,700</u>

4. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2021	2020
	£	£
Staff costs	56,367	75,887
Rates and water	4,128	6,143
Insurance	5,227	5,063
Light and heat	23,745	33,841
Telephone	1,843	1,881
Printing and stationery	4,838	3,188
Sundries	2,289	2,318
Groceries	37,038	20,593
Publicity	2,979	3,877
Motor expenses	2,797	1,235
Repairs and renewals	22,944	10,046
Nagar Kirtan expenses	5,501	1,916
Donations	26,804	13,786
Coach trips	2,450	375
Teachers fees	6,095	4,984
	<u>205,045</u>	<u>185,133</u>
Carried forward		

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

4. RAISING FUNDS - continued

RAISING DONATIONS AND LEGACIES - continued

	2021	2020
	£	£
Brought forward	205,045	185,133
Education - books and publications	304	250
Fabric and materials	765	531
Professional fees	25,490	41,365
	<u>231,604</u>	<u>227,279</u>

5. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 6)
	£
General	<u>11,079</u>

6. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
	£	£	£
General	<u>7,335</u>	<u>3,744</u>	<u>11,079</u>

Support costs, included in the above, are as follows:

	2021	2020
	General	Total activities
	£	£
Bank charges	135	423
Bank loan interest	7,200	12,647
Auditors' remuneration	3,744	3,720
	<u>11,079</u>	<u>16,790</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

GURDWARA GURU NANAK PARKASH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

8. STAFF COSTS

	<u>2021</u>	<u>2020</u>
Gross Salaries	55,348	73,738
ER NIC	-	1,515
Staff pensions	1,019	634
	<u>£56,367</u>	<u>£75,887</u>
Average number of staff	<u>12</u>	<u>14</u>

No employee received emoluments of more than £60,000 during the year.

9. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st January 2021	4,308,304	47,705	591,955	45,338	4,993,302
Additions	-	-	122,546	-	122,546
	<u>4,308,304</u>	<u>47,705</u>	<u>714,501</u>	<u>45,338</u>	<u>5,115,848</u>
DEPRECIATION					
At 1st January 2021	15,790	6,668	362,793	42,111	427,362
Charge for year	1,139	482	35,171	806	37,598
	<u>16,929</u>	<u>7,150</u>	<u>397,964</u>	<u>42,917</u>	<u>464,960</u>
NET BOOK VALUE					
At 31st December 2021	<u>4,291,375</u>	<u>40,555</u>	<u>316,537</u>	<u>2,421</u>	<u>4,650,888</u>
At 31st December 2020	<u>4,292,514</u>	<u>41,037</u>	<u>229,162</u>	<u>3,227</u>	<u>4,565,940</u>

The above freehold can be split as follows:

	£
Gurdwara GNP Temple (Harnall Lane)	2,887,661
99-103 Harnall Lane	251,000
Education Centre	268,912
8 Church Street	78,991
10 Church Street	78,991
Car Park Outside GNP Temple	95,882
1 Lincoln Street	629,938
	<u>£4,291,375</u>

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Prepayments	<u>62,403</u>	<u>33,303</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Bank loans and overdrafts (see note 13)	31,791	25,247
PAYE and national insurance	1,753	-
Pensions	886	225
Accrued expenses	<u>9,552</u>	<u>6,641</u>
	<u>43,982</u>	<u>32,113</u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2021	2020
	£	£
Bank loans (see note 13)	<u>118,918</u>	<u>353,743</u>
13. LOANS		
An analysis of the maturity of loans is given below:		
	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loan	<u>31,791</u>	<u>25,247</u>
Amounts falling between one and two years:		
Bank loan	<u>118,918</u>	<u>353,743</u>
14. SECURED DEBTS		
The following secured debts are included within creditors:		
	2021	2020
	£	£
Bank loans	<u>150,709</u>	<u>378,990</u>

The loan is secured by a legal charge over the land and buildings that form the GNP Temple at Harnall Lane. The net book value of those land and buildings has been detailed in note 9.

GURDWARA GURU NANAK PARKASH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

15. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	4,373,009	285,186	4,658,195
TOTAL FUNDS	<u>4,373,009</u>	<u>285,186</u>	<u>4,658,195</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	565,469	(280,283)	285,186
TOTAL FUNDS	<u>565,469</u>	<u>(280,283)</u>	<u>285,186</u>

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	4,331,379	41,630	4,373,009
TOTAL FUNDS	<u>4,331,379</u>	<u>41,630</u>	<u>4,373,009</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	313,859	(272,229)	41,630
TOTAL FUNDS	<u>313,859</u>	<u>(272,229)</u>	<u>41,630</u>

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.

GURDWARA GURU NANAK PARKASH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	486,215	246,166
Gift aid	59,732	31,263
Job retention scheme grants	713	21,053
Sundry income	6,209	677
	<u>552,869</u>	<u>299,159</u>
Investment income		
Rents received	12,600	14,700
	<u>565,469</u>	<u>313,859</u>
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Gross salaries and national insurance	55,348	75,253
Pensions	1,019	634
Rates and water	4,128	6,143
Insurance	5,227	5,063
Light and heat	23,745	33,841
Telephone	1,843	1,881
Printing and stationery	4,838	3,188
Sundries	2,289	2,318
Groceries	37,038	20,593
Publicity	2,979	3,877
Motor expenses	2,797	1,235
Repairs and renewals	22,944	10,046
Nagar Kirtan expenses	5,501	1,916
Donations	26,804	13,786
Coach trips	2,450	375
Teachers fees	6,095	4,984
Education - books and publications	304	250
Fabric and materials	765	531
Professional fees	25,490	41,365
	<u>231,604</u>	<u>227,279</u>
Other		
Freehold property	1,140	1,140
Long leasehold	482	482
Fixtures and fittings	35,171	25,462
Motor vehicles	807	1,076
	<u>37,600</u>	<u>28,160</u>

This page does not form part of the statutory financial statements

GURDWARA GURU NANAK PARKASH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	2021	2020
	£	£
Support costs		
Finance		
Bank charges	135	423
Bank loan interest	7,200	12,647
	<u>7,335</u>	<u>13,070</u>
Governance costs		
Auditors' remuneration	3,744	3,720
	<u>3,744</u>	<u>3,720</u>
Total resources expended	<u>280,283</u>	<u>272,229</u>
Net income	<u>285,186</u>	<u>41,630</u>

This page does not form part of the statutory financial statements

GURDWARA GURU NANAK PARKASH, COVENTRY

England & Wales - Charity number 509504

Accounts

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020
FOR
GURDWARA GURU NANAK PARKASH

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

GURDWARA GURU NANAK PARKASH
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FOR THE YEAR ENDED 31ST DECEMBER 2020

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GURDWARA GURU NANAK PARKASH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives detailed in the governing document are:

To promote the Sikh religion in the area of benefit by the following means and by such other means as the committee shall think fit: -

- (a) The maintenance of a place of worship
- (b) The celebration of Sikh religious festivals
- (c) The conduct of baptism, marriage and funeral rites in accordance with Sikh religious observance
- (d) The establishment of a library containing books in Punjabi and English on Sikh religion, history and culture
- (e) The instruction of children and adults in Sikh religious principles and promoting the application of those principles generally to relationships within and outside the Sikh community.

Each year the trustees review the activities of the Gurdwara in order to ensure that they continue to reflect the objectives set out in the governing document. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and, in particular, its supplementary guidance on the advancement of religion for the public benefit.

It is the trustee's opinion that the operation of the Gurdwara in its present form is for the public benefit under the principles set out in the Charity Commission guidance. The Gurdwara is open 365 days of the year to Sikhs and non-Sikhs alike and is free to all. We provide regular public services, blessings and ceremonies. We provide cultural and educational classes to promote the Sikh religion and the Punjabi language. In addition, the Gurdwara offers a regular meeting place for elderly people in the local community and caters to their physical and spiritual needs.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision and running the Gurdwara. Without this effort the Gurdwara could not function. The Gurdwara requires over 22,056 hours of volunteer's efforts in this year to carry its obligations. It is difficult to attribute an economic value to this contribution that the volunteers make of their time, but it is crucial to the basic function of the Charity. The executive committee ensures that best value is derived from the efforts of the volunteers.

GURDWARA GURU NANAK PARKASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Gurdwara fulfilled its objectives this year by:

(a) The maintenance of a place of worship

The Gurdwara provided personnel and a place to worship for Sikhs and non-Sikhs alike. Religious services for the congregation were conducted. During the pandemic video transmission was used.

(b) The celebration of Sikh religious festivals

The Gurdwara celebrates public religious festivals. In this pandemic year these activities were severely limited.

(c) The conduct of baptism, marriage and funeral rites in accordance with Sikh religious observance

Baptisms, marriages and funeral rites were conducted during the year. In this pandemic year, only funerals were conducted, and these were executed in line with Government guidelines.

(d) The establishment of a library containing books in Punjabi and English on Sikh religion, history and culture

The Gurdwara provides a library of books on Sikh religion, history and culture in Punjabi and English. The library was closed during this pandemic year in line with government guidelines

(e) The instruction of children and adults in Sikh religious principles and promoting the application of those principles generally to relationships within and outside the Sikh community.

Instructions and discourses were conducted regularly, on religious principles. The Priests carry out and co-ordinate much of that work. In addition, lessons in Punjabi are given regularly. These activities were severely restricted in this pandemic year.

We are, therefore, happy to report that we have achieved our objectives this year. These activities provide a public benefit to those who worship at our Gurdwara and the local community.

The primary measure of success or failure of these activities is the number of people making use of the Gurdwara and the services it provides. In this pandemic year we have naturally seen a drop in people attending the Gurdwara and the number of people making use of other resources. When the pandemic recedes, we expect numbers to recover.

Issues outstanding from last year's report

We must continue to make efforts to resolve the dispute with the planning department regarding the construction of 15 flats as one of the conditions of purchase so that the Salvation Army site can be used as a functional car park. We must continue to generate funds to pay off the loans taken out in order to purchase the Salvation Army site.

Issues arising this year

The bank loan taken out to purchase the Salvation Army site continues to be paid off.

Representations continue to be made to the planning department in effort to resolve the dispute regarding the construction of 15 flats as a condition of purchase so that the site can be used as a functional car park. The trustees feel that this process is 95% complete.

The mental health surgery initiative has continued but the surgery related to alcoholism issues was closed because of COVID restrictions.

Future issues

We must continue to make efforts to resolve the dispute with the planning department regarding the construction of 15 flats as one of the conditions of purchase so that the Salvation Army site can be used as a functional car park. We must continue to generate funds to pay off the loans taken out in order to purchase the Salvation Army site.

GURDWARA GURU NANAK PARKASH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

FINANCIAL REVIEW

Reserves policy

Funds are collected through voluntary donations to finance the Charity's activities and it is this income that funds the work of the charity.

The net incoming resources for the year amounted to £41,630 and this was attributable to general reserves, which now stand at £4,373,009.

With regard to those general reserves, a policy has been established whereby the unrestricted funds not committed or invested in tangible fixed assets, (the free reserves), held by the Gurdwara should be between 12 and 18 months of the annual resources expended which equates to £300,000 to £450,000 in general funds. It is felt that, at this level, it would be possible to continue the current activities of the Gurdwara in the event of a significant drop in donations. This would then give sufficient time to consider how the funding would be replaced or the activities changed.

Overall, in this year, liabilities have decreased, and reserves have increased. Free reserves have not reached the target range mentioned above.

In this year the free reserves have not reached these target levels because they were being applied to the bank loan taken out to fund the purchase of the new land at the Salvation Army site.

For the foreseeable future net incoming resources will continue to be accumulated, (subject to the expenditure on capital projects planned and the repayment of loans).

The primary funding source is donations from the Gurdwara congregation. The funds from this source are used to provide the congregation with a well maintained Gurdwara and other resources in order to achieve the objectives of the charity.

Donations received reduced this year primarily because of the pandemic. Expenses decreased, primarily due to the reduction in activities carried out by the Charity because of the pandemic. We expect gross donations received to improve in this coming year as the pandemic recedes. Attendances remain good subject to the covid restrictions.

The committee is satisfied with these results overall and we will endeavour to maintain, and improve upon, this level of income into the future.

FUTURE PLANS

With regard to future strategy, the Charity plans to continue the activities outlined above subject to satisfactory funding arrangements, (primarily donations).

In particular, the repayment of the loans used to fund the purchase of the Salvation Army site and the development of that site is a priority in the coming year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established in 1980 after the adoption of a constitution dated 10th August 1979. The governing document was amended by a scheme proposed by the charity commission in July 1993 and this was amended by another charity commission scheme in March 1998.

GURDWARA GURU NANAK PARKASH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

There are five holding trustees who are appointed by the executive committee once every five years. They are responsible for administering the Land and Buildings of the Charity in accordance with the lawful directions of the committee. They are also responsible for arranging for the election of the executive committee by the membership. Although there is no express provision in the constitution, it is established practise that the holding trustees sign the annual financial statements

There are no persons, external to the charity, which are entitled to appoint trustees.

The executive committee is elected every two years by the membership and is responsible for the general management and control of the charity as well as the day to day running of the Gurdwara. As such they are regarded as the trustees of the charity under the Charities Act. New Committee members are briefed in their duties by the outgoing Committee members.

The executive committee meets monthly to consider the proper running of the charity and its activities. In addition, from time to time, short term sub-committees are created and then directed by the Committee to deal with specific matters. Those sub-committees report back to the Committee which then considers their recommendations.

There are no related parties.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

509504

Principal address

71 - 81 Harnall Lane West
Coventry
West Midlands
CV1 4FB

Trustees

Mr K S Manak
Mr K S Singh
Mr J S Somal
Mr S Singh
Mr G S Shergill

Auditors

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

Bankers

HSBC Bank Plc
442 Foleshill Road
Coventry
CV6 5AL

GURDWARA GURU NANAK PARKASH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Executive committee

The executive committee retains control of the day-to-day management of the Charity.

President	Mr Pawitter Singh
Vice President	Mr Varinderpal Singh Athwal
General Secretary	Mr Dalwinder Singh Sandhu
Assistant General Secretary	Mr Sitak Amrik Singh Sohal
Treasurer	Mr Bhavinder Singh Nijjar
Assistant Treasurer	Mr Kashmir Singh Johal
Stage Secretary	Mr Simranpal Singh
Assistant Stage Secretary	Mr Gurwinder Singh
Education Secretary	Mr Navdeep Singh Kahlon
Maintenance Secretary	Mr Amarjit Singh Khangura
Kitchen & Store Secretary	Mrs Gurbaksh Kaur Dehil
Librarian	Mrs Daljit Kaur Dhani
Sports Secretary	Mr Gurchetan Singh Shergill

Co-opted Committee Members

Mr Ranjit Singh kalirai
Mr Hardev Singh
Mrs Pavanpreet Kaur Sandhu
Mrs Inderpal Kaur Flora
Mr Jatinder Singh
Mr Jagroop Singh
Mr Gulvinder Singh
Mr Major Singh

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

GURDWARA GURU NANAK PARKASH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 22nd July 2021 and signed on its behalf by:

Trustee



Kulwant S. Manak

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA GURU NANAK PARKASH

Opinion

We have audited the financial statements of Gurdwara Guru Nanak Parkash (the 'charity') for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA GURU NANAK PARKASH

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the sector in which it operates, we identified the principal risks of non-compliance with laws and regulations related to the acts by the charity, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charity's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence with the Charity Commission, review of correspondence with legal advisors, enquiries of management, and in testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURDWARA GURU NANAK PARKASH

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

R Pau & Co Limited
Chartered Certified Accountants
& Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

22nd July 2021

Nimh Pau fced
R Pau & Co Limited

GURDWARA GURU NANAK PARKASH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	299,159	568,517
Investment income	3	14,700	11,400
Total		313,859	579,917
EXPENDITURE ON			
Raising funds	4	227,279	433,172
Charitable activities	5		
General		16,790	19,595
Other		28,160	29,865
Total		272,229	482,632
NET INCOME		41,630	97,285
RECONCILIATION OF FUNDS			
Total funds brought forward		4,331,379	4,234,094
TOTAL FUNDS CARRIED FORWARD		4,373,009	4,331,379

The notes form part of these financial statements


GURDWARA GURU NANAK PARKASH

BALANCE SHEET
31ST DECEMBER 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Tangible assets	9	4,565,940	4,580,753
CURRENT ASSETS			
Debtors	10	33,303	63,262
Cash at bank and in hand		159,622	113,741
		<u>192,925</u>	<u>177,003</u>
CREDITORS			
Amounts falling due within one year	11	(32,113)	(69,173)
NET CURRENT ASSETS		<u>160,812</u>	<u>107,830</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,726,752	4,688,583
CREDITORS			
Amounts falling due after more than one year	12	(353,743)	(357,204)
NET ASSETS		<u>4,373,009</u>	<u>4,331,379</u>
FUNDS	15		
Unrestricted funds		<u>4,373,009</u>	<u>4,331,379</u>
TOTAL FUNDS		<u>4,373,009</u>	<u>4,331,379</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd July 2021 and were signed on its behalf by:

Trustee 



Trustee 



Trustee 



The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	95,675	103,448
Interest paid		(12,647)	(15,440)
Net cash provided by operating activities		<u>83,028</u>	<u>88,008</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(13,347)	(38,750)
Net cash used in investing activities		<u>(13,347)</u>	<u>(38,750)</u>
Cash flows from financing activities			
Loan repayments in year		(23,800)	(30,648)
Net cash used in financing activities		<u>(23,800)</u>	<u>(30,648)</u>
Change in cash and cash equivalents in the reporting period		<u>45,881</u>	<u>18,610</u>
Cash and cash equivalents at the beginning of the reporting period		<u>113,741</u>	<u>95,131</u>
Cash and cash equivalents at the end of the reporting period		<u><u>159,622</u></u>	<u><u>113,741</u></u>

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. **RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2020	2019
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	41,630	97,285
Adjustments for:		
Depreciation charges	28,160	29,865
Interest paid	12,647	15,440
Decrease/(increase) in debtors	29,959	(18,625)
Decrease in creditors	(16,721)	(20,517)
Net cash provided by operations	<u>95,675</u>	<u>103,448</u>

2. **ANALYSIS OF CHANGES IN NET DEBT**

	At 1/1/20	Cash flow	At 31/12/20
	£	£	£
Net cash			
Cash at bank and in hand	113,741	45,881	159,622
	<u>113,741</u>	<u>45,881</u>	<u>159,622</u>
Debt			
Debts falling due within 1 year	(45,585)	20,338	(25,247)
Debts falling due after 1 year	(357,204)	3,461	(353,743)
	<u>(402,789)</u>	<u>23,799</u>	<u>(378,990)</u>
Total	<u>(289,048)</u>	<u>69,680</u>	<u>(219,368)</u>

The notes form part of these financial statements

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition.

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

Fixtures and fittings - 10% Reducing Balance
Freehold property - Straight line over 99 years (car park only)
Long leasehold - Straight line over 99 years
Motor vehicles - 25% Reducing Balance

None of the freehold property stated on the balance sheet have been depreciated for the following reasons:-

- i) The Temple is expected to remain a place of worship for generations to come (hundreds of years). The Temple will not suffer from any economic or technological obsolescence.
- ii) The Temple is regularly maintained and repaired by its members in order to keep it in immaculate condition as a focal point of the Sikh community.

Any depreciation that would be charged would not be considered to have a material impact on the accounts.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

There are no restricted funds at present. Where necessary, there is further explanation of the nature and purpose of each fund in the note on funds.

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES - continued

Loan and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Pension costs and other post-retirement benefits

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

Donations and legacies

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the Income and the amount can be quantified with reasonable accuracy.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	246,166	504,006
Gift aid	31,263	61,321
Job retention scheme grants	21,053	-
Sundry income	677	3,190
	<u>299,159</u>	<u>568,517</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Rents received	<u>14,700</u>	<u>11,400</u>

4. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Staff costs	75,887	104,751
Rates and water	6,143	10,255
Insurance	5,063	5,000
Light and heat	33,841	42,916
Telephone	1,881	2,117
Printing and stationery	3,188	5,752
Sundries	2,318	8,242
Groceries	20,593	75,787
Publicity	3,877	4,379
Motor expenses	1,235	1,035
Repairs and renewals	10,046	35,128
Nagar Kirtan expenses	1,916	35,108
Donations	13,786	48,605
Coach trips	375	4,600
Teachers fees	4,984	16,185
	<u>185,133</u>	<u>399,860</u>
Carried forward		

GURDWARA GURU NANAK PARKASH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

4. RAISING FUNDS - continued

Raising donations and legacies - continued

	2020 £	2019 £
Brought forward	185,133	399,860
Education - books and publications	250	790
Fabric and materials	531	1,000
Professional fees	41,365	31,522
	<u>227,279</u>	<u>433,172</u>

5. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 6) £
General	<u>16,790</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
General	<u>13,070</u>	<u>3,720</u>	<u>16,790</u>

Support costs, included in the above, are as follows:

	2020 General £	2019 Total activities £
Bank charges	423	495
Bank loan interest	12,647	15,440
Auditors' remuneration	3,720	3,660
	<u>16,790</u>	<u>19,595</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

8. STAFF COSTS

	<u>2020</u>	<u>2019</u>
Gross Salaries	73,738	100,294
ER NIC	1,515	2,912
Staff pensions	634	1,545
	<u>£75,887</u>	<u>£104,751</u>
Average number of staff	<u>14</u>	<u>13</u>

No employee received emoluments of more than £60,000 during the year.

9. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st January 2020	4,308,304	47,705	578,608	45,338	4,979,955
Additions	-	-	13,347	-	13,347
At 31st December 2020	<u>4,308,304</u>	<u>47,705</u>	<u>591,955</u>	<u>45,338</u>	<u>4,993,302</u>
DEPRECIATION					
At 1st January 2020	14,650	6,186	337,331	41,035	399,202
Charge for year	1,140	482	25,462	1,076	28,160
At 31st December 2020	<u>15,790</u>	<u>6,668</u>	<u>362,793</u>	<u>42,111</u>	<u>427,362</u>
NET BOOK VALUE					
At 31st December 2020	<u>4,292,514</u>	<u>41,037</u>	<u>229,162</u>	<u>3,227</u>	<u>4,565,940</u>
At 31st December 2019	<u>4,293,654</u>	<u>41,519</u>	<u>241,277</u>	<u>4,303</u>	<u>4,580,753</u>

The above freehold can be split as follows:

	£
Gurdwara GNP Temple (Harnall Lane)	2,887,661
99-103 Harnall Lane	251,000
Education Centre	268,912
8 Church Street	78,991
10 Church Street	78,991
Car Park Outside GNP Temple	97,021
1 Lincoln Street	629,938
	<u>£4,292,514</u>

GURDWARA GURU NANAK PARKASH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Prepayments	<u>33,303</u>	<u>63,262</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Bank loans and overdrafts (see note 13)	25,247	45,585
Trade creditors	-	1,774
PAYE and national insurance	-	2,032
Pensions	225	1,482
Wages	-	6,198
Accrued expenses	6,641	12,102
	<u>32,113</u>	<u>69,173</u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2020	2019
	£	£
Bank loans (see note 13)	<u>353,743</u>	<u>357,204</u>
13. LOANS		
An analysis of the maturity of loans is given below:		
	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loan	<u>25,247</u>	<u>45,585</u>
Amounts falling between one and two years:		
Bank loan	<u>353,743</u>	<u>357,204</u>
14. SECURED DEBTS		
The following secured debts are included within creditors:		
	2020	2019
	£	£
Bank loans	<u>378,990</u>	<u>402,789</u>

The loan is secured by a legal charge over the land and buildings that form the GNP Temple at Harnall Lane. The net book value of those land and buildings has been detailed in note 9.

GURDWARA GURU NANAK PARKASH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020**

15. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	4,331,379	41,630	4,373,009
TOTAL FUNDS	<u>4,331,379</u>	<u>41,630</u>	<u>4,373,009</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	313,859	(272,229)	41,630
TOTAL FUNDS	<u>313,859</u>	<u>(272,229)</u>	<u>41,630</u>

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	4,234,094	97,285	4,331,379
TOTAL FUNDS	<u>4,234,094</u>	<u>97,285</u>	<u>4,331,379</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	579,917	(482,632)	97,285
TOTAL FUNDS	<u>579,917</u>	<u>(482,632)</u>	<u>97,285</u>

GURDWARA GURU NANAK PARKASH
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2020.

GURDWARA GURU NANAK PARKASH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	246,166	504,006
Gift aid	31,263	61,321
Job retention scheme grants	21,053	-
Sundry income	677	3,190
	<u>299,159</u>	<u>568,517</u>
Investment income		
Rents received	14,700	11,400
	<u>313,859</u>	<u>579,917</u>
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Gross salaries and national insurance	75,253	103,206
Pensions	634	1,545
Rates and water	6,143	10,255
Insurance	5,063	5,000
Light and heat	33,841	42,916
Telephone	1,881	2,117
Printing and stationery	3,188	5,752
Sundries	2,318	8,242
Groceries	20,593	75,787
Publicity	3,877	4,379
Motor expenses	1,235	1,035
Repairs and renewals	10,046	35,128
Nagar Kirtan expenses	1,916	35,108
Donations	13,786	48,605
Coach trips	375	4,600
Teachers fees	4,984	16,185
Education - books and publications	250	790
Fabric and materials	531	1,000
Professional fees	41,365	31,522
	<u>227,279</u>	<u>433,172</u>
Other		
Freehold property	1,140	1,140
Long leasehold	482	482
Fixtures and fittings	25,462	26,809
Motor vehicles	1,076	1,434
	<u>28,160</u>	<u>29,865</u>

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GURDWARA GURU NANAK PARKASH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

	2020	2019
	£	£
Support costs		
Finance		
Bank charges	423	495
Bank loan interest	12,647	15,440
	<hr/>	<hr/>
	13,070	15,935
Governance costs		
Auditors' remuneration	3,720	3,660
	<hr/>	<hr/>
Total resources expended	272,229	482,632
	<hr/>	<hr/>
Net income	41,630	97,285
	<hr/> <hr/>	<hr/> <hr/>

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