

Gurdwara Sahib Sikh Temple & Centre

Charity No. 700754

Trustees' Report and Unaudited Accounts

31 December 2023

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 to 12
Detailed Statement of Financial Activities	13 to 14

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 700754

Trustees

The following trustees served during the year:

Avtar Singh

Dr Jatinder Singh Mehmi

Harbans Singh

Paramjit Singh Mudhar

Randeep Singh Rehsi

Accountants

HCA Group

First Floor

Unit 7

Northside Business Park

Leeds

LS7 2BB

#### OBJECTIVES AND ACTIVITIES

The Gurdwara Sahib Sikh Temple and Centre is an unincorporated registered charity. It is governed by a constitution, which was passed on 15 January 1988. The charity's main aim is to provide religious and social needs for the Sikh community in Leeds. It also provides a day centre for the elderly and offers religious education to Sikh children.

#### FINANCIAL REVIEW

The financial statements are set out on pages 5 to 13. The trustees consider the financial performance of the charity during the year to have been satisfactory. The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £204,532 and the total reserves at the year ended stand at £2,253,468.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

Randeep Singh Rehsi  
Trustee  
03 October 2024

I report to the trustees on my examination of the financial statements of Gurdwara Sahib Sikh Temple & Centre for the year ended 31 December 2023.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of ACCA.

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Hassan Khan ACCA  
HCA Group  
First Floor  
Unit 7  
Northside Business Park  
Leeds  
LS7 2BB  
03 October 2024

Gurdwara Sahib Sikh Temple & Centre  
Statement of Financial Activities  
for the year ended 31 December 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	3	457,113	457,113	458,526
Other	4	27,934	27,934	-
Total		485,047	485,047	458,526
Expenditure on:				
Raising funds	5	125,722	125,722	77,346
Charitable activities	6	49,223	49,223	55,544
Other	7	105,570	105,570	182,935
Total		280,515	280,515	315,825
Net gains on investments		-	-	-
Net income		204,532	204,532	142,701
Transfers between funds		-	-	-
Net income before other gains/(losses)		204,532	204,532	142,701
Other gains and losses				
Net movement in funds		204,532	204,532	142,701
Reconciliation of funds:				
Total funds brought forward		2,048,936	2,048,936	1,906,235
Total funds carried forward		2,253,468	2,253,468	2,048,936

Gurdwara Sahib Sikh Temple & Centre

Balance Sheet

at 31 December 2023

Charity No. 700754

		2023 £	2022 £
Fixed assets			
Tangible assets	9	2,195,825	1,820,000
		<u>2,195,825</u>	<u>1,820,000</u>
Current assets			
Stocks	10	538	538
Cash at bank and in hand		57,605	228,898
		<u>58,143</u>	<u>229,436</u>
Creditors: Amount falling due within one year	11	(500)	(500)
Net current assets		<u>57,643</u>	<u>228,936</u>
Total assets less current liabilities		<u>2,253,468</u>	<u>2,048,936</u>
Net assets excluding pension asset or liability		<u>2,253,468</u>	<u>2,048,936</u>
Total net assets		<u><u>2,253,468</u></u>	<u><u>2,048,936</u></u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		2,253,468	2,048,936
		<u>2,253,468</u>	<u>2,048,936</u>
Reserves	12		
Total funds		<u><u>2,253,468</u></u>	<u><u>2,048,936</u></u>

Approved by the trustees on 03 October 2024

And signed on their behalf by:

Randeep Singh Rehsi

Trustee

03 October 2024

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

### 2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	458,526	458,526
Total	<u>458,526</u>	<u>458,526</u>
Expenditure on:		
Raising funds	77,346	77,346
Charitable activities	55,544	55,544
Other	182,935	182,935
Total	<u>315,825</u>	<u>315,825</u>
Net income	<u>142,701</u>	<u>142,701</u>
Net income before other gains/(losses)	142,701	142,701
Other gains and losses:		
Net movement in funds	<u>142,701</u>	<u>142,701</u>
Reconciliation of funds:		
Total funds brought forward	1,906,235	1,906,235
Total funds carried forward	<u><u>2,048,936</u></u>	<u><u>2,048,936</u></u>

### 3 Income from donations and legacies

Unrestricted	Total 2023	Total 2022
£	£	£
457,113	457,113	458,526
<u><u>457,113</u></u>	<u><u>457,113</u></u>	<u><u>458,526</u></u>

4 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Refunds from Utilities	27,934	27,934	-
	<u>27,934</u>	<u>27,934</u>	<u>-</u>

5 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
	53,467	53,467	41,662
	72,255	72,255	35,684
	<u>125,722</u>	<u>125,722</u>	<u>77,346</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
	49,223	49,223	55,544
<i>Governance costs</i>			
	<u>49,223</u>	<u>49,223</u>	<u>55,544</u>

7 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Motor and travel costs	1,498	1,498	2,130
Premises costs	85,316	85,316	161,404
General administrative costs	18,156	18,156	18,311
Legal and professional costs	600	600	1,090
	<u>105,570</u>	<u>105,570</u>	<u>182,935</u>

8 Staff costs

No employee received emoluments in excess of £60,000.

9 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 January 2023	1,820,000	1,820,000
Additions	375,825	375,825
At 31 December 2023	<u>2,195,825</u>	<u>2,195,825</u>
Net book values		
At 31 December 2023	<u>2,195,825</u>	<u>2,195,825</u>
At 31 December 2022	<u>1,820,000</u>	<u>1,820,000</u>

10 Stocks

	2023	2022
	£	£
Finished goods	538	538
	<u>538</u>	<u>538</u>

11 Creditors:  
amounts falling due within one year

	2023	2022
	£	£
Accruals	500	500
	<u>500</u>	<u>500</u>

12 Movement in funds

	At 1 January 2023	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 December 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	2,048,936	485,047	(280,515)	2,253,468
Total funds	<u>2,048,936</u>	<u>485,047</u>	<u>(280,515)</u>	<u>2,253,468</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	2,195,825	2,195,825
Net current assets	57,643	57,643
	<u>2,253,468</u>	<u>2,253,468</u>

14 Reconciliation of net debt

	At 1 January		At 31
	2023	Cash flows	December
	£	£	£
Cash and cash equivalents	228,898	(171,293)	57,605
	<u>228,898</u>	<u>(171,293)</u>	<u>57,605</u>
Net debt	<u>228,898</u>	<u>(171,293)</u>	<u>57,605</u>

Gurdwara Sahib Sikh Temple & Centre  
Detailed Statement of Financial Activities  
for the year ended 31 December 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	457,113	457,113	458,526
	<u>457,113</u>	<u>457,113</u>	<u>458,526</u>
Other			
Refunds from Utilities	27,934	27,934	-
	<u>27,934</u>	<u>27,934</u>	<u>-</u>
Total income and endowments	485,047	485,047	458,526
Expenditure on:			
Costs of generating donations and legacies	53,467	53,467	41,662
	<u>72,255</u>	<u>72,255</u>	<u>35,684</u>
	<u>125,722</u>	<u>125,722</u>	<u>77,346</u>
Total of expenditure on raising funds	125,722	125,722	77,346
Charitable activities	49,223	49,223	55,544
	<u>49,223</u>	<u>49,223</u>	<u>55,544</u>
Total of expenditure on charitable activities	49,223	49,223	55,544
Motor and travel costs			
Vehicles - General costs	1,498	1,498	2,130
	<u>1,498</u>	<u>1,498</u>	<u>2,130</u>
Premises costs			
Rates	6,229	6,229	4,136
Light, heat and power	68,817	68,817	27,120
Premises cleaning	9,517	9,517	8,422
Premises repairs and maintenance	753	753	121,726
	<u>85,316</u>	<u>85,316</u>	<u>161,404</u>
General administrative costs, including depreciation and amortisation			
Bank charges	2,214	2,214	1,999
General insurances	10,081	10,081	9,624
Stationery and printing	1,479	1,479	3,779
Sundry expenses	2,364	2,364	792
Telephone, fax and broadband	2,018	2,018	2,117

Gurdwara Sahib Sikh Temple & Centre  
Detailed Statement of Financial Activities

	18,156	18,156	18,311
Legal and professional costs			
Accountancy and bookkeeping	600	600	1,090
	600	600	1,090
Total of expenditure of other costs	105,570	105,570	182,935
Total expenditure	280,515	280,515	315,825
Net gains on investments	-	-	-
Net income	204,532	204,532	142,701
Net income before other gains/(losses)	204,532	204,532	142,701
Other Gains	-	-	-
Net movement in funds	204,532	204,532	142,701
Reconciliation of funds:			
Total funds brought forward	2,048,936	2,048,936	1,906,235
Total funds carried forward	2,253,468	2,253,468	2,048,936