

Charity registration number 1058482

**GURU NANAK GURDWARA BEDFORD**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**GURU NANAK GURDWARA BEDFORD**  
**ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025**

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**GURU NANAK GURDWARA BEDFORD**  
**ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025**

<b>Name of Charity:</b>	Guru Nanak Gurdwara Bedford
<b>Registered Charity No:</b>	1058482
<b>Governing Document:</b>	Constitution (last amended 06/12/2019)
<b>Address:</b>	84 Ford End Road, Queens Park, Bedford, MK40 4JX
<b>Trustees:</b>	The following persons served as Members of the Executive Committee of the Gurdwara: (Management Trustees)

**Management Committee**

1.	Onkar Singh Bhangal	President
2.	Nirmal Singh Josen	V. President
3.	Sansar Singh Dhillon	V. President
4.	Surinder Singh Thandi	G. Secretary
5.	Satvinder Kaur	Assistant General Secretary
6.	Sukhpal Singh Gill	Treasurer
7.	Sukhdev Singh Rupal	Assistant Treasurer

**Committee Members**

8.	Aneeta Kaur Mann	Administration
9.	Manjit Kaur	Administration
10.	Balbir Singh Sembhi	Building Maintenance
11.	Gurpal Singh Grewal	Chairperson
12.	Gurpreet Singh Singhota	Co-ordinator
13.	Amarjit Singh Josan	Education
14.	Balbir Kaur Nijjer	Health and Safety/Hygiene
15.	Gurjit Kaur Josen	Health and Safety/Hygiene
16.	Satinder Singh Sangha	Health and Safety/Hygiene
17.	Dalbir Singh Sangha	Sewadar
18.	Gurpiar Singh	Sewadar
19.	Mohinder Kaur (Co-opted)	Sewadar
20.	Prabhnihal Singh Josan (Co-opted)	Sewadar
21.	Jaswinder Singh Dhillion	Stage Secretary
22.	Avtar Singh Mutti	Assistant Stage Secretary
23.	Jaswant Singh Gill	Treasury
24.	Santokh Singh Shergill	Treasury
25.	Parmjit Singh Gill	Treasury

In addition to the above, the following members act as Holding Trustees of the Gurdwara, who will take over if the Executive Committee is dissolved:

1. Sohan Singh Garcha
2. Major Singh Dayal
3. Makhan Singh Chandi
4. Nachattar Singh Judge

**GURU NANAK GURDWARA BEDFORD**  
**ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025**

**Bankers:** Lloyds TSB  
34 High Street,  
Bedford  
MK40 1SB

**Solicitors:** Paul A Hillier  
Oval Law  
29 Church End  
Biddenham  
Bedford  
MK40 4AR

**Accountants** Hallbrookes (Accountancy) Limited  
14 Elstow Road  
Bedford  
MK42 9LA

**Auditors:** BK Plus Audit Limited  
Suite GA  
St George's House  
Lever Street  
Wolverhampton  
West Midlands  
WV2 1EZ

**Principal Address:** 84 Ford End Road  
Queens Park  
Bedford  
MK40 4JX

**GURU NANAK GURDWARA BEDFORD**  
**ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025**

**Structure, Governance and Management**

The charity is an unincorporated organisation. It is governed by the regulations set out in its constitution. New Board members are elected every two years at the Annual General Meeting (AGM). The AGM is held annually in June/July.

The constitution was last amended on 06/12/2019. The administration and management of the Gurdwara is in the hands of an Executive Committee (Management Trustees) of 30 members (including co-opted members). The 4 custodian members are not elected every 2 years but are life serving members. The trustees meet at least 12 times a year. The membership of the Gurdwara will be subject to the approval of the Executive Committee Trustees.

The management board is aware of the potential risks to the charity, including financial risks, and has implemented strategies to control or minimise these risks. Assessments have been undertaken of the major risks, governance and compliance with law and regulations.

**Objectives and Activities for the Public Benefit**

The Gurdwara has been in existence ever since 1960 as a Place of Worship for the Sikh Community, at 72 Ford End Road, Bedford. A few years ago, the previous Social Centre at 84 Ford End Road, was purchased Freehold and has now been converted into a modern Gurdwara for worshippers.

The new Gurdwara and Community Centre was completed in 2007/08 on this site (84 Ford End Road). The Gurdwara started providing religious services from April 2007 and the Community Centre was opened in January 2008 for use by the Community for social and religious functions. The site has now become the focal centre where Sikhs & Non-Sikhs get together to celebrate religious functions and discuss multi-faith issues.

**Objects:** The objects of the Gurdwara (Charity) are to advance, permit and propagate the Sikh religion in Bedford and surrounding areas (a Place of Worship).

1. by celebrating the principal Sikh Religious Festivals,
2. by extending a welcome to all Sikhs newly arrived in or visiting Bedford, and
3. to manage the Gurdwara in accordance with Sikh tenets and local government rules and regulations.

The charity's trustees have regarded that the services undertaken do benefit the public. All the charitable activities focus on the advancement of the Sikh religion, counselling advice and information to the community.

**GURU NANAK GURDWARA BEDFORD**  
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**Achievements and Performance (April 2024 – March 2025)**

During the year the Gurdwara has had many achievements:

1. Over the last twelve months, worshipper attendance has increased.
2. Amrit Sanchar (Sikh Baptism) ceremony was carried out for the consecutive year during Vaisakhi celebrations.
3. Greater variety of programs/ samagams by various jatehbandiyan.
4. Continuation of Maths, English and Science tuition, Boxing club and Kirtan classes to encourage younger members of the community to attend the Gurdwara.
5. Improvements with the use of technology such as the daily Hukamnama Sahib displayed on a TV screen.

**Future Plans**

1. Create four new Panjabi school classrooms and a new Priest bedroom.
2. Upgrade lighting in new Darbar Sahib and car park to LED, which will reduce electricity usage

**Financial Review**

The charitable organisation services are mainly reliant on voluntary income from the congregation.

A summary statement of the financial activities for the year is shown on page 10 of the accounts. This shows that during the year the total income of £309,668 was received and after expenses a net surplus of £90,045 was added to reserves. During the year Guru Nanak Gurdwara also received Gift Aid tax relief of £35,540 (included in the total income mentioned above).

The Gurdwara's current reserves policy is simply to maintain sufficient cash flow for known commitments and running costs for the next 6 months. The trustees have forecast the level of free reserves (bank and cash reserves) as being £573,804 which is all in the form of unrestricted funds.

The investment policy has been to choose the best deposit account available from the Gurdwara's existing and other bankers.

**GURU NANAK GURDWARA BEDFORD**  
**ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025**

**Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The trustees are required by law to prepare accounts for each financial year, which give a true and fair view of the financial activities of the charity and its financial position at the end of that year. In preparing these financial statements, the trustees are required to:

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

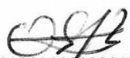
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of charity and to enable them to ensure that financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations. 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.

**Accountants / Auditors**

Messrs. Hallbrookes (Accountancy) Limited are willing to continue in office as Accountants and BK Plus Audit Ltd as Auditors for the ensuing year 2025/26.

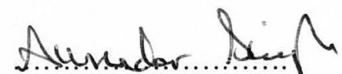
Approval

This report was approved by the trustees on 16<sup>th</sup> December 2025 and signed on their behalf.



Onkar Singh Bhangal

(President)



Surinder Singh Thandi

(General Secretary)

## **GURU NANAK GURDWARA BEDFORD**

### **INDEPENDENT AUDITOR'S REPORT** **TO THE TRUSTEES OF GURU NANAK GURDWARA BEDFORD** **FOR THE YEAR ENDED 31 MARCH 2025**

#### **Opinion**

We have audited the financial statements of Guru Nanak Gurdwara (Bedford) for the year ended 31st March 2025 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 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 Internal standards on Auditing (UK) ISAs (UK) and applicable law. Our responsibilities under those standard are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standards 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.

#### **Conclusion 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 other information comprises the information included in the annual report other than the financial statements and our auditors report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

**GURU NANAK GURDWARA BEDFORD**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE TRUSTEES OF GURU NANAK GURDWARA BEDFORD**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulation 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; 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 and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatements 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 cease operations, or have no realistic alternative but to do so.

**Auditors responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of noncompliance 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 detected below.

From the preliminary of the audit, we ensure our understanding of the entity is up to date. This includes, but is not limited to, current knowledge of their activities, the business and control environments, and their compliance with the applicable legal and regulatory frameworks. This information supports our risk identification and the subsequent design of audit procedures to mitigate those risks; ensuring that the audit evidence obtained is sufficient and appropriate to support our opinion.

**GURU NANAK GURDWARA BEDFORD**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE TRUSTEES OF GURU NANAK GURDWARA BEDFORD**  
**FOR THE YEAR ENDED 31 MARCH 2025**

In response to the risks identified, specific to this entity, we design procedures which included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charge with governance, if available;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluation the business rationale for significant transactions outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Councils website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

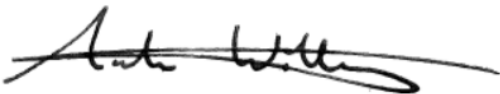
**Other Matters**

Your attention is drawn to the fact that the charity has prepared in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

**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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Williams FCCA  
Senior Statutory Auditor  
for and on behalf of BK Plus Audit Limited

Suite GA  
St George's House  
Lever Street  
Wolverhampton  
West Midlands  
WV2 1EZ

Date: 16<sup>th</sup> December 2025

BK Plus Audit Limited is eligible for appointment as an auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**GURU NANAK GURDWARA BEDFORD****STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025****INCOME AND EXPENDITURE**

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>2025</u>	<u>Restricted</u> <u>Funds</u> <u>2025</u>	<u>Total</u> <u>Funds</u> <u>2025</u>	<u>Total</u> <u>Funds</u> <u>2024</u>
<b><u>Income</u></b>		£	£	£	£
Donations and Legacies	(2)	293,478	-	293,478	333,611
Income from other charitable activities		-	-	-	-
Other Income	(3)	16,190	-	16,190	10,834
<b>Total Incoming Resources</b>		<b>309,668</b>	<b>0</b>	<b>309,668</b>	<b>344,445</b>
<b>Resources Expended</b>					
Expenditure on raising funds		-	-	-	-
Charitable activities (includes governance costs)		219,623	-	219,623	184,504
<b>Total Resources Expended</b>	(4)	<b>219,623</b>	<b>-</b>	<b>219,623</b>	<b>184,504</b>
<b>Net Movements in Funds</b>		90,045	-	90,045	159,941
<b>Funds at 31st March 2024</b>		3,823,537	-	3,823,537	3,663,596
<b>Total Funds at 31st March 2025</b>	(13)	<b>3,913,582</b>	<b>-</b>	<b>3,913,582</b>	<b>3,823,537</b>

The notes on pages 13 - 20 form an integral part of the financial statements

**GURU NANAK GURDWARA BEDFORD****BALANCE SHEET AS AT 31 MARCH 2025**

	<u>Notes</u>	<u>2025</u>		<u>2024</u>	
		£	£	£	£
<b><u>Fixed Assets</u></b>					
Tangible Assets	(8)		3,447,136		3,447,299
			<u>3,447,136</u>		<u>3,447,299</u>
<b><u>Current Assets</u></b>					
Stocks		1,400		1,200	
Debtors and Prepayments	(11)	8,463		5,278	
Cash at Bank and in Hand		573,804		498,984	
		<u>583,667</u>		<u>505,462</u>	
<b><u>Creditors: Amounts due within one year</u></b>	(9)	(44,219)		(38,521)	
		<u></u>		<u></u>	
<b>Net Current Assets</b>			<u>531,998</u>		<u>466,941</u>
<b><u>Creditors: Amounts due after more than one year</u></b>	(10)		(72,552)		(90,703)
<b>Net Assets</b>	(12)		<u>3,913,582</u>		<u>3,823,537</u>
<b><u>Financed by</u></b>					
Restricted Funds			-		-
General Funds			3,913,582		3,823,537
<b><u>Total Funds</u></b>	(13)		<u>3,913,882</u>		<u>3,823,537</u>

Approved by us on 16<sup>th</sup> December 2025 for and on behalf of all the trustees.

  
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Onkar Singh Bhargal

(President)

  
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Surinder Singh Thandi

(General Secretary)

The notes on pages 13 - 20 form an integral part of the financial statements

**GURU NANAK GURDWARA BEDFORD****STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Note	<u>2025</u>	<u>2024</u>
		<u>£</u>	<u>£</u>
<b>Cash used in operating activities</b>	1	<u>128,614</u>	<u>202,444</u>
<b>Cash flows from investing activities</b>			
Interest income		16,089	9,174
Purchase of tangible fixed assets		(69,883)	-
Proceeds from sale of fixed assets		-	-
<b>Cash provided by (used in) investing activities</b>		<u>(53,794)</u>	<u>9,174</u>
Change in cash and cash equivalents in the reporting year		74,820	211,618
Cash and cash equivalents at the beginning of the year		498,984	287,366
Total cash and cash equivalents at the end of the year		<u><u>573,804</u></u>	<u><u>498,984</u></u>

**Reconciliation of net movement in funds to net cash flow from operating activities**

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Net movements in funds	90,045	159,941
Add back depreciation charge	70,046	68,509
Deduct interest income shown in investing activities	(16,089)	(9,174)
Decrease (increase) in debtors	(3,384)	6,385
Increase (decrease) in creditors	(12,004)	(23,217)
Net cash used in operating activities	<u>128,614</u>	<u>202,444</u>

	<u>01 Apr</u>	<u>Cashflow</u>	<u>31 Mar</u>
	<u>2024</u>	<u>£</u>	<u>2025</u>
	<u>£</u>		<u>£</u>
<b>Analysis of changes in net funds</b>			
<b>Net Cash</b>			
Cash at bank and in hand	498,984	74,820	573,804
<b>Total</b>	<u><u>498,984</u></u>	<u><u>74,820</u></u>	<u><u>573,804</u></u>

## **GURU NANAK GURDWARA BEDFORD**

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

#### **(1) Accountancy policies**

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The financial Reporting standard applicable in the UK and Republic of Ireland" ("FRS102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) The Charity is a Public Benefit Entity as defined by FRS 102

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

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

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

##### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity remains in a net asset position and holds cash reserves to more than sufficiently cover cashflow throughout the next 12 months even if unexpected events occur. Given this the Trustees continue to adopt the current concern basis of accounting and preparing these financial statements.

##### **1.3 Charitable funds**

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

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

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

##### **1.4 Income**

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

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

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

**GURU NANAK GURDWARA BEDFORD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025****1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measure reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**1.6 Tangible fixed assets**

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

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

Buildings	-	2% on reducing balance basis
Fixtures, Fittings & Equipment	-	20% on reducing balance basis
Motor Vehicles	-	20% on reducing balance basis

The land has not been depreciated.

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

**1.7 Impairment of fixed assets**

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

**1.8 Critical accounting estimates and judgements**

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

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

**1.9 Cash and cash equivalents**

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

**1.10 Financial Instruments**

The charity has elected to apply the provisions of section 11 'Basic Financial Instruments' and section 12 'other financial instruments issues' of FRS 102 to all of its financial instruments.

**GURU NANAK GURDWARA BEDFORD**

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

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

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

**Basic financial Liabilities**

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

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

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

**Derecognition of financial liabilities**

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

**1.11 Employee benefits**

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

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

**1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expenses as they fall due.

**1.13 Stocks**

Stock relates to religious literature held for sale. Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct product cost and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

The stock held at the year end is immaterial to the financial statements.

**GURU NANAK GURDWARA BEDFORD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

(2)	<b><u>DONATIONS AND LEGACIES</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
		£	£
	General Donations	257,938	267,436
	Gift Aid	<u>35,540</u>	<u>66,175</u>
		<u>293,478</u>	<u>333,611</u>
(3)	<b><u>OTHER INCOME</u></b>		
	Miscellaneous Income	101	1,660
	Interest received	16,089	9,174
		<u>16,190</u>	<u>10,834</u>
	<b><u>TOTAL INCOME</u></b>	<u><u>309,668</u></u>	<u><u>344,445</u></u>

(4)	<b><u>TOTAL RESOURCES EXPENDED</u></b>	<b><u>Basis of</u></b>	<b><u>Religious</u></b>	<b><u>Governance</u></b>	<b><u>Total</u></b>	<b><u>Total</u></b>
		<b><u>allocation</u></b>	<b><u>Services</u></b>		<b><u>2025</u></b>	<b><u>2024</u></b>
			£	£	£	£
	<b><u>Costs directly allocated to activities</u></b>					
	Salaries costs	Direct	31,978	-	31,978	21,057
	Motor Expenses/Travel	Direct	2,095	-	2,095	1,354
	Repairs, Renewals and Cleaning	Direct	17,124	-	17,124	13,996
	Sundries/Food	Direct	22,372	-	22,372	16,460
	Light/Heat & Water Rates	Direct	5,500	-	5,500	27,925
	Religious Function	Direct	40,714	-	40,714	4,774
	Donations	Direct	2,617	-	2,617	1,500
	Bank Charges / Loan Interest	Direct	2,152	-	2,152	8,771
	Depreciation/Loss on Disposals	Direct	70,046		70,046	68,509
	<b><u>Support Costs allocated to activities</u></b>					
	Premises & Administration	Usage	3,011	-	3,011	3,222
	General Office	Usage	4,348	-	4,348	4,628
	Legal and Professional	Usage	1,852	8,250	10,102	4,483
			<u>211,373</u>	<u>8,250</u>	<u>219,623</u>	<u>184,504</u>

**GURU NANAK GURDWARA BEDFORD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025****(5) NET MOVEMENTS OF FUNDS FOR THE YEAR****This is stated after charging:**

	<u>2025</u>	<u>2024</u>
	£	£
Depreciation	70,046	68,509
Auditors Remuneration re external scrutiny	6,300	6,000

**(6) STAFF COSTS AND TRUSTEES REMUNERATION**

	<u>2025</u>	<u>2024</u>
	£	£
Wages and Salaries (including Social Security Costs)	31,978	21,057

No employee earned more than £60,000 per annum.

The trustees were not remunerated in the year ended 31<sup>st</sup> March 2025.

**(7) STAFF NUMBERS**

The average monthly number of employees during the year were 2 (2024: 2).

**GURU NANAK GURDWARA BEDFORD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025****(8) TANGIBLE FIXED ASSETS FOR THE YEAR ENDED 31 MARCH 2025**

	<u>Land &amp; Buildings</u>	<u>Motor Vehicles</u>	<u>Fixtures/Fittings &amp; Equipment</u>	<u>Total</u>
	£	£	£	£
Cost b/fwd	4,735,915	7,526	98,422	4,841,863
Additions	33,500	-	36,383	69,883
<b>Cost at 31/03/2025</b>	<b>4,769,415</b>	<b>7,526</b>	<b>134,805</b>	<b>4,911,746</b>
Depreciation b/fwd	1,300,161	7,280	87,123	1,394,564
Charge for the year	64,956	50	5,040	70,046
<b>Depreciation at 31/03/2025</b>	<b>1,365,117</b>	<b>7,330</b>	<b>92,163</b>	<b>1,464,610</b>
<b>Net Book Value</b>				
31/03/2024	3,435,754	246	11,299	3,447,299
<b>31/03/2025</b>	<b>3,404,298</b>	<b>196</b>	<b>42,642</b>	<b>3,447,136</b>

**(9) CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2025</u>	<u>2024</u>
	£	£
Accruals	8,250	9,057
Trade Creditors	11,168	-
Other Creditors	321	7,000
Bank Loans	<u>24,480</u>	<u>22,464</u>
	44,219	38,521

**GURU NANAK GURDWARA BEDFORD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025****(10) CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<u>2025</u>	<u>2024</u>
	£	£
Other Loans	7,000	-
Bank Loans	<u>65,552</u>	<u>90,703</u>
	<u>72,552</u>	<u>90,703</u>

The loan is secured on the current buildings at 84 Ford End Road, Bedford, ML40 4JX

**(11) DEBTORS AND PREPAYMENTS**

	<u>2025</u>	<u>2024</u>
	£	£
Debtors	5,874	2,855
Prepayments	<u>2,589</u>	<u>2,423</u>
	<u>8,463</u>	<u>5,278</u>

**(12) ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<u>Unrestricted</u>	<u>Restricted Funds</u>	<u>Total Funds</u>
	£	£	£
Tangible Fixed Assets	3,447,136	-	3,447,136
Stock	1,400	-	1,400
Debtors	8,463	-	8,463
Cash at Bank and in Hand	573,804	-	573,804
Liabilities	(117,221)	-	(117,221)
Net Assets as at 31/03/2025	<u>3,913,582</u>	-	<u>3,913,582</u>

Authorised but not contracted

**GURU NANAK GURDWARA BEDFORD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025****(13) MOVEMENTS IN FUNDS**

	<u>Balance b/fwd</u> <u>1 April 2024</u> <u>£</u>	<u>Incoming</u> <u>Resources</u> <u>£</u>	<u>Resources</u> <u>Expended</u> <u>£</u>	<u>Balance c/fwd</u> <u>31 March 2025</u> <u>£</u>
Restricted Funds	-	-	-	-
Unrestricted Funds	3,823,537	309,668	219,623	3,913,582
Total Funds	<u>3,823,537</u>	<u>309,668</u>	<u>219,623</u>	<u>3,913,582</u>

**(14) RELATED PARTY TRANSACTIONS**

There were no transactions reported/recorded where trustees or people connected with them have received remuneration from the charity.

**(15) GOVERNANCE COSTS**

The figure of £8,250 includes accountancy and audit costs for the organisation.

**(16) UNRESTRICTED FUNDS**

All funds are used for unrestricted purposes to spend on activities that further any of the purposes of the charity.

**(17) CASH GENERATED FROM OPERATIONS**

	<u>2025</u> <u>£</u>	<u>2024</u> <u>£</u>
<b>Cash generated from operations</b>		
Surplus for the year	90,045	159,941
Depreciation and impairment of tangible fixed assets	70,046	68,509
Movement in working Capital		
Purchase of tangible fixed assets	(69,883)	-
Decrease (increase) in debtors	(3,384)	6,385
Increase (decrease) in creditors	(12,004)	(23,217)
<b>Cash generated from operations</b>	<u>74,820</u>	<u>211,618</u>

**(18) ANALYSIS OF CHANGES IN NET FUNDS**

The charity had no material debt during the year.