

**Trustees' Report and  
Unaudited Financial Statements  
for the Year Ended 31 March 2023  
for  
SRI DASMESH SIKH TEMPLE**

**Brindleys Limited  
2 Wheelays Road  
Edgbaston  
Birmingham  
West Midlands  
B15 2LD**





## **SRI DASMESH SIKH TEMPLE**

### **Trustees' Report for the Year Ended 31 March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 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 charity is a local, independent non-denominational, Sikh Temple and Community Centre, established for the worship and the advancement of Sikh religion, based upon the teachings of Guru and Shri Granth Sahib Ji, the relief of hardship and distress and the enhancement of life, by provision of the charity's facilities for the local community.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The charity continues to practice and promote the advancement of the Sikh faith. The continued support & contribution from devotees, worshippers and the general public has enabled the Charity to provide essential services of providing free meals to all visitors to the Temple.

##### **Fundraising activities**

The statement of financial activities is shown on page 4 with notes and analysis on pages 6 to 12. The net income for the year £62,030 has been added to the reserve brought forward, to give total funds of £2,259,513 to carry forward.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The charity's reserve policy aims to secure at least twelve months of running costs within general reserves to ensure ongoing sustainability for specific projects and to cover related costs.

#### **FUTURE PLANS**

The charity has plans continuing the activities outlined above in the forthcoming years, subject to satisfactory funding.

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

##### **Governing document**

The charity is governed by a Trust Deed dated 18th February 1974

##### **Induction and training of new trustees**

Most trustees are familiar with the practical work of the charity having been encouraged to take up the internal management courses and quarterly meetings.

The internal management courses cover:

The obligations of Management Committee members.

The main documents which set out the operational framework for the charity.

Resourcing the current financial position as set out in the last accounts.

Future plans and objectives.

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

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

504277

##### **Principal address**

305 Wheeler Road

Lozells

Birmingham

West Midlands

B21 9SE

**Independent Examiner's Report to the Trustees of  
Sri Dasmesh Sikh Temple**

**Independent examiner's report to the trustees of Sri Dasmesh Sikh Temple**

I report to the charity trustees on my examination of the accounts of Sri Dasmesh Sikh Temple (the Trust) for the year ended 31 March 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

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



Kulwinder Singh Chawla F.C.C.A.

Brindleys Limited  
2 Wheeleys Road  
Edgbaston  
Birmingham  
West Midlands  
B15 2LD

18 December 2023

**SRI DASMESH SIKH TEMPLE**

**Statement of Financial Activities  
for the Year Ended 31 March 2023**

		<b>2023 Unrestricted fund £</b>	<b>2022 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		<b>185,825</b>	108,644
Investment income	2	<b>87,810</b>	79,499
Other income		-	2,190
<b>Total</b>		<b><u>273,635</u></b>	<u>190,333</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charity		<b><u>211,605</u></b>	<u>166,563</u>
<b>NET INCOME</b>		<b>62,030</b>	23,770
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b><u>2,259,513</u></b>	<u>2,235,743</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u><u>2,321,543</u></u></b>	<u><u>2,259,513</u></u>

The notes form part of these financial statements


**SRI DASMESH SIKH TEMPLE**

**Balance Sheet  
31 March 2023**

	2023	2022
	Unrestricted fund	Total funds
	£	£
<b>FIXED ASSETS</b>		
Tangible assets	1,412,000	1,443,378
<b>CURRENT ASSETS</b>		
Debtors	7,609	7,615
Investments	851,320	394,339
Cash at bank and in hand	62,064	423,174
	<u>920,993</u>	<u>825,128</u>
<b>CREDITORS</b>		
Amounts falling due within one year	(11,450)	(8,993)
<b>NET CURRENT ASSETS</b>	<u>909,543</u>	<u>816,135</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>2,321,543</u>	<u>2,259,513</u>
<b>NET ASSETS</b>	<u>2,321,543</u>	<u>2,259,513</u>
<b>FUNDS</b>		
Unrestricted funds	2,321,543	2,259,513
<b>TOTAL FUNDS</b>	<u>2,321,543</u>	<u>2,259,513</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 December 2023 and were signed on its behalf by:

  
Santokh Singh Malhi - Trustee

  
Harbinder Singh Raindi - Trustee

  
Gian Singh Gill - Trustee

The notes form part of these financial statements

## SRI DASMESH SIKH TEMPLE

### Notes to the Financial Statements for the Year Ended 31 March 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**

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

Freehold Property	2% on straight line basis
Fixtures and fittings	15% on reducing balance

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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

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

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

##### **Hire purchase and leasing commitments**

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

##### **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.

**SRI DASMESH SIKH TEMPLE**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Punts received	80,829	73,332
Deposit account interest	6,981	6,167
	<u>87,810</u>	<u>79,499</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2023	2022
Staff	<u>3</u>	<u>1</u>

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

**5. 2021 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	108,644
Investment income	79,499
Other income	2,190
<b>Total</b>	<u>190,333</u>
<b>EXPENDITURE ON</b>	
Charitable activities	
Charity	<u>166,563</u>
<b>NET INCOME</b>	23,770
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	2,235,743



**SRI DASMESH SIKH TEMPLE**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

<b>5.</b>	<b>2021 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>			<b>Unrestricted fund £</b>
				<u><u>2,259,513</u></u>
	<b>TOTAL FUNDS CARRIED FORWARD</b>			
<b>6.</b>	<b>TANGIBLE FIXED ASSETS</b>			
		<b>Freehold Property £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
	<b>COST</b>			
	At 1 April 2022	2,436,446	325,396	2,761,842
	Additions	28,349	1,800	30,149
	At 31 March 2023	<u>2,464,795</u>	<u>327,196</u>	<u>2,791,991</u>
	<b>DEPRECIATION</b>			
	At 1 April 2022	1,072,808	245,656	1,318,464
	Charge for year	49,296	12,231	61,527
	At 31 March 2023	<u>1,122,104</u>	<u>257,887</u>	<u>1,379,991</u>
	<b>NET BOOK VALUE</b>			
	At 31 March 2023	<u>1,342,691</u>	<u>69,309</u>	<u>1,412,000</u>
	At 31 March 2022	<u>1,363,638</u>	<u>79,740</u>	<u>1,443,378</u>
<b>7.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		<b>2023</b>	<b>2022</b>	
		<b>£</b>	<b>£</b>	
	Prepayments and accrued income	<u>7,609</u>	<u>7,615</u>	
<b>8.</b>	<b>CURRENT ASSET INVESTMENTS</b>			
		<b>2023</b>	<b>2022</b>	
		<b>£</b>	<b>£</b>	
	Term Deposits	<u>851,320</u>	<u>394,339</u>	

**SRI DASMESH SIKH TEMPLE**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	921	1,280
Taxation and social security	813	1,081
Other creditors	9,716	6,632
	<u>11,450</u>	<u>8,993</u>

**10. MOVEMENT IN FUNDS**

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,259,513	62,030	2,321,543
	<u>2,259,513</u>	<u>62,030</u>	<u>2,321,543</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	273,635	(211,605)	62,030
	<u>273,635</u>	<u>(211,605)</u>	<u>62,030</u>

**Comparatives for movement in funds**

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,235,743	23,770	2,259,513
	<u>2,235,743</u>	<u>23,770</u>	<u>2,259,513</u>



**SRI DASMESH SIKH TEMPLE**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	190,333	(166,563)	23,770
<b>TOTAL FUNDS</b>	<u>190,333</u>	<u>(166,563)</u>	<u>23,770</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	2,235,743	85,800	2,321,543
<b>TOTAL FUNDS</b>	<u>2,235,743</u>	<u>85,800</u>	<u>2,321,543</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	463,968	(378,168)	85,800
<b>TOTAL FUNDS</b>	<u>463,968</u>	<u>(378,168)</u>	<u>85,800</u>



**SRI DASMESH SIKH TEMPLE**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**11. RELATED PARTY DISCLOSURES**

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

**SRI DASMESH SIKH TEMPLE**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	185,825	108,644
<b>Investment income</b>		
Rents received	80,829	73,332
Deposit account interest	6,981	6,167
	<u>87,810</u>	<u>79,499</u>
<b>Other income</b>		
HMRC CJRS Claim	-	2,190
	<u>273,635</u>	<u>190,333</u>
<b>Total incoming resources</b>		
	<u>273,635</u>	<u>190,333</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	47,809	23,177
Pensions	834	508
Repairs & Maintenance	7,505	9,136
Water Rates	3,042	2,923
Insurance	7,337	3,842
Light and heat	26,970	21,906
Telephone	1,863	1,473
Printing, Stationary & Postage	42	107
Cleaning	1,808	1,537
Sundries	929	2,893
Kirtan Expense	3,581	14,900
Donations	9,355	301
Food for Worshipper	37,800	20,279
Depn of freehold property	49,296	48,729
Fixtures and fittings	12,231	13,669
	<u>210,402</u>	<u>165,380</u>
<b>Support costs</b>		
<b>Management</b>		
Rates	603	583
<b>Governance costs</b>		
Accountancy	600	600
	<u>211,605</u>	<u>166,563</u>
<b>Total resources expended</b>		
	<u>211,605</u>	<u>166,563</u>
<b>Net income</b>	<u>62,030</u>	<u>23,770</u>

This page does not form part of the statutory financial statements

