

Charity Number 511163

GURUNANAK GURDWARA

SIKH TEMPLE

FINANCIAL STATEMENTS

FOR YEAR ENDED
31ST DECEMBER 2022

GURUNANAK
GURDWARA

SIKH TEMPLE

LEGAL AND ADMINISTRATIVE DETAILS:

Guru Nanak Gurdwara West Bromwich is a charity : Charity Number 511163

Registered Address:

8 Edward Street
West Bromwich
B70 NT

**Board of
Trustees:**

The trustees of the charity during the year were as follows:

Buta Singh
Paramjit Singh
Surrinder Singh

Bank: Barclays Bank Plc
West Bromwich

GURUNANAK GURDWARA SIKH TEMPLE
TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022

STRUCTURE AND GOVERNANCE:

The Temple is governed by its constitution, which sets out how the Temple shall be governed. The temple has 5 trustees and a management committee to run the day to day operation of the Temple. There are 15 positions that make up the committee, an election board made up of the 5 trustees and 6 members of the congregation runs the election process in accordance with the rules set out in the constitution. The trustees are the original founder of the temple with the exception of one member who was elected on by the remaining trustees when one trustee retired. There is currently 2 vacancies.

OBJECTIVES AND ACTIVITIES:

The objects of the Temple is to a provide place of worship for Sikhs, to support the community in connecting with its religion and to integrate into the community within which they live. To make use of the Temple to uphold the faith of the followers of the ten gurus and the holy Guru Granth sahib and provide activities that encourage and support this.

Public Benefit

The trustees are confident the charity's aims and objectives are in accordance with the regulations on Public Benefit. The aims outlined above and the activities detailed below provides details in support of the charity's Public Benefit.

Review of Activities

In the year the Temple continued to provide services to the community, religious functions, place of worship, weddings, langar etc as well as providing classes in Gurbani, Vaja, Tabala etc. Work has continued on the new gurdwara build this year.

Review of Financial Performance:

The Gurudwara made a surplus during the year of £165k, down on the previous year by £7.5k. This was due primarily the charge of previous years interest payments on the commercial loan which had been misclassified as repayments. The reserves policy is to have three months of unrestricted spend which would equate to £20k, the charity currently has negative reserves of £372k. The trustees have not been able to add to the reserves because of the impact of the pandemic and the investment in the Temple, they will be looking to rectify this in the coming years.

Future Activities

The Gurudwara will continue to provide its core activities (outlined above) in the coming year, as well as continue the program of investment in the infrastructure of the Temple..
The Trustees declare that they have approved the trustees report above:

Signatures



Names
Position

Buta Singh
Trustee

Date: 31th Oct 2023

Independent Examination Report

To the Trustees of Guru Nanak Gurdwara, on the financial statements for the year ending 31st December 2022 set out on pages 6 to 10.

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

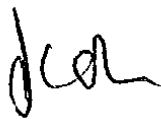
It is my responsibility to, examine the accounts (under section 43(3)(b) of the Act), follow the procedures laid down in the general directions given by the Charity Commission and state whether particular matter have come to my attention.

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

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

Signed:



Date: 31/10/23

Name : Jasbir Kaur Rai
Qualification: BA Accountancy
CIMA

CLIENTS AUTHORITY

We approve these accounts to the end of 31st December 2022 and confirm that we have made available all relevant records and information for their preparation.

Signed

Buta Singh

Name Buta Singh

Date 31/10/23

GURUNANAK GURDWARA - SIKH TEMPLE

**GURUNANAK GURDWARA SIKH
TEMPLE**

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

	Unrestricted funds £	Restricted income funds £	Total this year £	Total this year £
Income				
Donations and legacies	322,074	0	322,074	249,834
Investment income	37	0	37	15
Other income	0	0	0	0
Total income	322,111	0	322,111	249,849
Expenditure				
Expenditure on charitable activities	157,094	0	157,094	76,205
Total Expenditure	157,094	0	157,094	76,205
Net income/(expenditure)	165,017	0	165,017	173,644
Net movement in funds				
Total funds brought forward	1,638,970		1,638,970	1,465,326
Total funds carried forward	1,803,987	0	1,803,987	1,638,970

Note : The Income and Expenditure report provides a breakdown of both the voluntary income and the resources expended under the charitable activities.

GURUNANAK GURDWARA SIKH TEMPLE

INCOME AND EXPENDITURE ACCOUNT - YEAR ENDED
31ST DECEMBER
2022

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
<u>Income</u>			
Donations	1	322,074	249,834
Bank		37	15
Other Income		0	0
Total Income		322,111	249,849
 <u>Expenditure</u>			
Wages		30,100	22,174
Kirtan and path Group		13,229	12,752
Telephones		506	588
Heat, Light, & Water		34,637	18,168
Food Bills		9,964	4,487
Repairs and Renewals		1,464	5,375
Printing and Stationery		48	234
Security & Fire Protection		516	693
Pest Control		480	480
Rates		0	2,287
Insurance		4,637	4,011
Interest Payments		14,257	1,777
Previous year Interest payment**		44,449	
Vehicle running costs		1,421	460
Waste disposal		0	2,202
Professional Fees		0	0
Sundry Expenses	3	1,385	518
Depreciation		0	0
Total Expenditure		157,094	76,205
 Surplus for the year		165,017	173,644

The accompanying notes are an integral part of this Income and Expenditure Account

** - previous 7 years interest payments were misclassified as loan repayments but were interest payments, this entry corrects this error and shows the correct creditor for the loan on the balance sheet.

GURUNANAK GURDWARA SIKH TEMPLE
BALANCE SHEET AS AT **31ST DECEMBER 2022**

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
Fixed Assets			
Premises	2	2,175,508	1,921,829
Fixtures and Fittings	2	<u>0</u>	<u>0</u>
		2,175,508	1,921,829
Current Assets			
Debtor			
Cash in Hand		8,475	4,536
Cash at bank - Current Account		16,549	5,148
Cash at bank - Deposit Account		<u>18,162</u>	<u>81,645</u>
		43,187	91,329
Current Liabilities			
			93
Total Assets Less Current Liabilities		<u>2,218,695</u>	<u>2,013,065</u>
Creditors falling due after one year:			
	4	414,708	374,094
Net Assets		<u><u>1,803,987</u></u>	<u><u>1,638,970</u></u>
The Funds of the Charity:			
<u>Accumulated Funds</u>			
Balance brought forward (unrestricted)		1,638,970	1,465,326
Surplus for the year (unrestricted)		165,017	173,644
		<u><u>1,803,987</u></u>	<u><u>1,638,970</u></u>

B U T A S I N G H

Trustee

Date Buta Singh
31/10/2023

GURUNANAK GURDWARA SIKH TEMPLE

NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

A. Basis of Accounting

The accounts have been drawn up on the historical cost basis.

B. Donations Received

Credit is taken for donations in the month of receipt.

C. Interest Received

Credit is taken for interest when it is received

D. Depreciation

Depreciation is provided on a straight line basis at 25% per annum.

2. FIXED ASSETS

		Buildings	Fixtures & Fittings	Vehicles	Total
<u>Costs</u>					
	Balance b/f	1,921,829	87,366	13,800	2,022,995
	Additions	253,679			253,679
	Balance c/f	<u>2,175,508</u>	<u>87,366</u>	<u>13,800</u>	<u>2,276,674</u>
<u>Accumulated Depreciation</u>					
	Balance b/f	<u>0</u>	<u>87,366</u>	<u>13,800</u>	<u>101,166</u>
	Charge for the year			0	0
	Balance c/f	<u>0</u>	<u>87,366</u>	<u>13,800</u>	<u>101,166</u>
<u>Net Book Value</u>					
	2022	<u>2,175,508</u>	<u>0</u>	<u>0</u>	<u>2,175,508</u>
	2021	<u>1,921,829</u>	<u>0</u>	<u>0</u>	<u>1,921,829</u>

3. Sundry Expenses

Misc items	0
Cleaning Items	854
	<u>1385</u>

4. Creditors falling due after one year:	<u>2022</u>	<u>2021</u>
Loan and Mortgage		378,057
Commercial Loan	334,460	
Commercial Mortgage	80,247	
Repayment of loan and mortgage		3963
	<u>414,708</u>	<u>374,094</u>

Note: the loan interest payments were misclassified as loan repayments and reduced the loan rather than being charged to the Income & Expenditure account. This has been corrected this year. The interest payments have

been charged to the Income and Expenditure account and the commercial loan re-stated.

5. Related Party Transaction

There are no related party transactions, and no payments were made to trustees.