

REGISTERED CHARITY NUMBER: 511163

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE GURU NANAK GURDWARA WEST BROMWICH

THE GURU NANAK GURDWARA WEST BROMWICH

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FOR THE YEAR ENDED 31 DECEMBER 2023

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THE GURU NANAK GURDWARA WEST BROMWICH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 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

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.

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.

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:

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Temple is governed by its constitution, which sets out how the Temple shall be governed. The temple has 3 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 3 trustees and 2 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
511163

Principal address
8 Edward Street
West Bromwich
West Midlands
B70 8NN

Trustees

Mr Parminder Singh (appointed 30.3.24)
Mr Paramjit Singh
Mr Surinder Singh

Approved by order of the board of trustees on 23 October 2024 and signed on its behalf by:

Mr Parminder Singh - Trustee



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GURU NANAK GURDWARA WEST BROMWICH

Independent examiner's report to the trustees of The Guru Nanak Gurdwara West Bromwich

I report to the charity trustees on my examination of the accounts of The Guru Nanak Gurdwara West Bromwich (the Trust) for the year ended 31 December 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.

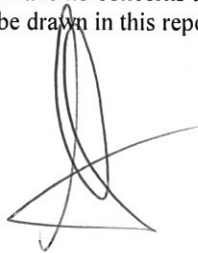
Independent examiner's statement

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 Institute of Chartered Accountants in England and Wales, 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.



Mr Balvinder Ark ACA CTA
The Institute of Chartered Accountants in England and Wales

Date: 23 October 2024

THE GURU NANAK GURDWARA WEST BROMWICH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>424,920</u>	<u>322,111</u>
EXPENDITURE ON			
Raising funds	2	<u>133,665</u>	<u>157,094</u>
NET INCOME		<u>291,255</u>	<u>165,017</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,803,987</u>	<u>1,638,970</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,095,242</u></u>	<u><u>1,803,987</u></u>

The notes form part of these financial statements

THE GURU NANAK GURDWARA WEST BROMWICH

BALANCE SHEET
31 DECEMBER 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
FIXED ASSETS	Notes		
Tangible assets	5	2,488,358	2,175,508
CURRENT ASSETS			
Cash at bank and in hand		50,252	43,186
CREDITORS			
Amounts falling due within one year	6	(49,833)	(334,460)
NET CURRENT ASSETS		<u>419</u>	<u>(291,274)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,488,777	1,884,234
CREDITORS			
Amounts falling due after more than one year	7	(393,535)	(80,247)
NET ASSETS		<u>2,095,242</u>	<u>1,803,987</u>
FUNDS	9		
Unrestricted funds		2,095,242	1,803,987
TOTAL FUNDS		<u>2,095,242</u>	<u>1,803,987</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 October 2024 and were signed on its behalf by:

Mr Parminder Singh - Trustee



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.

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.

2. RAISING FUNDS

Raising donations and legacies

	31.12.23	31.12.22
	£	£
Support costs	<u>133,665</u>	<u>157,094</u>

THE GURU NANAK GURDWARA WEST BROMWICH

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

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	322,111
EXPENDITURE ON	
Raising funds	157,094
NET INCOME	165,017
RECONCILIATION OF FUNDS	
Total funds brought forward	1,638,970
TOTAL FUNDS CARRIED FORWARD	<u>1,803,987</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2023	2,175,508
Additions	312,850
At 31 December 2023	<u>2,488,358</u>
NET BOOK VALUE	
At 31 December 2023	<u>2,488,358</u>
At 31 December 2022	<u>2,175,508</u>

THE GURU NANAK GURDWARA WEST BROMWICH

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts (see note 8)	47,134	334,460
Trade creditors	(1)	-
Other creditors	2,700	-
	<u>49,833</u>	<u>334,460</u>

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

	31.12.23	31.12.22
	£	£
Bank loans (see note 8)	346,535	80,247
Other creditors	47,000	-
	<u>393,535</u>	<u>80,247</u>

8. LOANS

An analysis of the maturity of loans is given below:

	31.12.23	31.12.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>47,134</u>	<u>334,460</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	47,134	80,247
Other loans - 1-2 years	47,000	-
	<u>94,134</u>	<u>80,247</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>141,403</u>	-
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	157,998	-

THE GURU NANAK GURDWARA WEST BROMWICH

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

9. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,803,987	291,255	2,095,242
TOTAL FUNDS	<u>1,803,987</u>	<u>291,255</u>	<u>2,095,242</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	424,920	(133,665)	291,255
TOTAL FUNDS	<u>424,920</u>	<u>(133,665)</u>	<u>291,255</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,638,970	165,017	1,803,987
TOTAL FUNDS	<u>1,638,970</u>	<u>165,017</u>	<u>1,803,987</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	322,111	(157,094)	165,017
TOTAL FUNDS	<u>322,111</u>	<u>(157,094)</u>	<u>165,017</u>

9. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,638,970	456,272	2,095,242
TOTAL FUNDS	<u>1,638,970</u>	<u>456,272</u>	<u>2,095,242</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 £
Unrestricted funds			
General fund	747,031	(290,759)	456,272
TOTAL FUNDS	<u>747,031</u>	<u>(290,759)</u>	<u>456,272</u>

10. RELATED PARTY DISCLOSURES

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

THE GURU NANAK GURDWARA WEST BROMWICH

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

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	2	-
Donations	374,786	322,074
Gift aid	49,680	-
Bank interest	452	37
	<hr/>	<hr/>
	424,920	322,111
Total incoming resources	<hr/>	<hr/>
	424,920	322,111
EXPENDITURE		
Support costs		
Management		
Wages	22,239	30,100
Motor expenses	2,866	1,421
Insurance	4,098	4,637
Light and heat	26,447	34,637
Telephone	-	506
Postage and stationery	773	48
Repair and renewals	2,927	1,465
Consumable	15,632	9,964
Kirtan and path group	21,483	13,229
Security & fire protection	-	516
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	96,465	96,523
Finance		
Previous year loan interest	-	44,449
Loan interest	25,120	14,257
	<hr/>	<hr/>
	25,120	58,706
Other		
Rates and water	8,773	-
Telephone	50	-
Cleaning	12	480
Sundries	39	1,385
Subscriptions	506	-
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	9,380	1,865
Governance costs		
Accountancy fees	2,700	-

This page does not form part of the statutory financial statements

THE GURU NANAK GURDWARA WEST BROMWICH

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

	31.12.23	31.12.22
	£	£
Total resources expended	<u>133,665</u>	<u>157,094</u>
Net income	<u>291,255</u>	<u>165,017</u>

This page does not form part of the statutory financial statements