

REGISTERED CHARITY NUMBER: 512089

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
NANAKSAR GURDWARA GURSIKH TEMPLE

Shah & Co (Accountants) Ltd  
Chartered Certified Accountants  
Cash's Business Centre  
1st Floor  
228 Widdrington Road  
Coventry  
West Midlands  
CV1 4PB

**NANAKSAR GURDWARA GURSIKH TEMPLE**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1
<b>Independent Examiner's Report</b>	2
<b>Statement of Financial Activities</b>	3
<b>Balance Sheet</b>	4
<b>Notes to the Financial Statements</b>	5 to 10
<b>Detailed Statement of Financial Activities</b>	11 to 12

**NANAKSAR GURDWARA GURSIKH TEMPLE**

**REPORT OF THE TRUSTEES**  
**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 objective of the Temple, as set out in the constitution, is to serve the community.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

512089

**Principal address**

224-226 FOLESHILL ROAD  
COVENTRY  
CV1 4HW

**Trustees**

S Uppal

H Singh

B S Pandher

J S Dhillon

G S Berar

R Singh

S S Gill (deceased 16/9/2023)

D S Gill (appointed 16/9/2023)

**Independent Examiner**

Shah & Co (Accountants) Ltd

Chartered Certified Accountants

Cash's Business Centre

1st Floor

228 Widdrington Road

Coventry

West Midlands

CV1 4PB

Approved by order of the board of trustees on 16 November 2023 and signed on its behalf by:



B S Pandher - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
NANAKSAR GURDWARA GURSIKH TEMPLE**

**Independent examiner's report to the trustees of Nanaksar Gurdwara Gursikh Temple**

I report to the charity trustees on my examination of the accounts of Nanaksar Gurdwara Gursikh 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.

Shah & Co (Accountants) Ltd

Shah & Co (Accountants) Ltd  
Chartered Certified Accountants  
Cash's Business Centre  
1st Floor  
228 Widdrington Road  
Coventry  
West Midlands  
CV1 4PB

16 November 2023

**NANAKSAR GURDWARA GURSIKH TEMPLE**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		343,199	286,538
Other trading activities	2	5,981	14,788
Investment income	3	85,780	85,100
Other income		-	2,903
<b>Total</b>		<b>434,960</b>	<b>389,329</b>
<b>EXPENDITURE ON</b>			
Raising funds	4	42,347	19,450
<b>Charitable activities</b>			
Charitable activities		236,483	211,454
<b>Total</b>		<b>278,830</b>	<b>230,904</b>
<b>NET INCOME</b>		<b>156,130</b>	<b>158,425</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		4,123,563	3,965,138
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>4,279,693</b>	<b>4,123,563</b>

The notes form part of these financial statements

**NANAKSAR GURDWARA GURSIKH TEMPLE**

**BALANCE SHEET**  
**31 MARCH 2023**

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	4,385,665	4,385,394
Investment property	8	546,500	546,500
		<hr/>	<hr/>
		4,932,165	4,931,894
<b>CURRENT ASSETS</b>			
Debtors	9	-	8,839
Cash at bank and in hand		117,694	169,367
		<hr/>	<hr/>
		117,694	178,206
<b>CREDITORS</b>			
Amounts falling due within one year	10	(770,166)	(986,537)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		(652,472)	(808,331)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/>	<hr/>
		4,279,693	4,123,563
<b>NET ASSETS</b>		<hr/>	<hr/>
		4,279,693	4,123,563
<b>FUNDS</b>		<hr/>	<hr/>
Unrestricted funds	12	4,279,693	4,123,563
<b>TOTAL FUNDS</b>		<hr/>	<hr/>
		4,279,693	4,123,563

The financial statements were approved by the Board of Trustees and authorised for issue on 16 November 2023 and were signed on its behalf by:



B S Pandher - Trustee

The notes form part of these financial statements

**NANAKSAR GURDWARA GURSIKH 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.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**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.

**NANAKSAR GURDWARA GURSIKH TEMPLE**

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

<b>2. OTHER TRADING ACTIVITIES</b>		
	31.3.23	31.3.22
Farm Income	£	£
	<u>5,981</u>	<u>14,788</u>
<b>3. INVESTMENT INCOME</b>		
	31.3.23	31.3.22
Rents received	£	£
Deposit account interest	85,296	84,700
	<u>484</u>	<u>400</u>
	<u>85,780</u>	<u>85,100</u>
<b>4. RAISING FUNDS</b>		
<b>Raising donations and legacies</b>		
	31.3.23	31.3.22
Support costs	£	£
	<u>9,004</u>	<u>-</u>
<b>5. TRUSTEES' REMUNERATION AND BENEFITS</b>		
There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.		
<b>Trustees' expenses</b>		
There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.		
<b>6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES</b>		
		Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies		286,538
Other trading activities		
Investment income		14,788
Other income		85,100
		<u>2,903</u>
<b>Total</b>		<u>389,329</u>
<b>EXPENDITURE ON</b>		
Raising funds		19,450
Charitable activities		
Charitable activities		211,454
<b>Total</b>		<u>230,904</u>
<b>NET INCOME</b>		158,425

**NANAKSAR GURDWARA GURSIKH TEMPLE**

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

6. **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	3,965,138
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>4,123,563</u>

7. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2022	4,339,392	119,388	4,458,780
Additions	-	5,245	5,245
At 31 March 2023	<u>4,339,392</u>	<u>124,633</u>	<u>4,464,025</u>
<b>DEPRECIATION</b>			
At 1 April 2022	-	73,386	73,386
Charge for year	-	4,974	4,974
At 31 March 2023	<u>-</u>	<u>78,360</u>	<u>78,360</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>4,339,392</u>	<u>46,273</u>	<u>4,385,665</u>
At 31 March 2022	<u>4,339,392</u>	<u>46,002</u>	<u>4,385,394</u>

8. **INVESTMENT PROPERTY**

<b>FAIR VALUE</b>	£
At 1 April 2022 and 31 March 2023	<u>546,500</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>546,500</u>
At 31 March 2022	<u>546,500</u>

**NANAKSAR GURDWARA GURSIKH TEMPLE**

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

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

	31.3.23	31.3.22
	£	£
Prepayments	-	8,839
	<u>          </u>	<u>          </u>

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

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 11)	719,094	935,435
Taxation and social security	372	402
Other creditors	50,700	50,700
	<u>          </u>	<u>          </u>
	<u>770,166</u>	<u>986,537</u>

**11. LOANS**

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	719,094	935,435
Other loans	50,000	50,000
	<u>          </u>	<u>          </u>
	<u>769,094</u>	<u>985,435</u>

**12. MOVEMENT IN FUNDS**

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	4,123,563	156,130	4,279,693
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>4,123,563</u>	<u>156,130</u>	<u>4,279,693</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	434,960	(278,830)	156,130
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>434,960</u>	<u>(278,830)</u>	<u>156,130</u>

**NANAKSAR GURDWARA GURSIKH TEMPLE**

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

12. **MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
<b>Unrestricted funds</b>			
General fund	3,965,138	158,425	4,123,563
<b>TOTAL FUNDS</b>	<u>3,965,138</u>	<u>158,425</u>	<u>4,123,563</u>

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	389,329	(230,904)	158,425
<b>TOTAL FUNDS</b>	<u>389,329</u>	<u>(230,904)</u>	<u>158,425</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	3,965,138	314,555	4,279,693
<b>TOTAL FUNDS</b>	<u>3,965,138</u>	<u>314,555</u>	<u>4,279,693</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	824,289	(509,734)	314,555
<b>TOTAL FUNDS</b>	<u>824,289</u>	<u>(509,734)</u>	<u>314,555</u>

**NANAKSAR GURDWARA GURSIKH TEMPLE**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**13. RELATED PARTY DISCLOSURES**

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

**NANAKSAR GURDWARA GURSIKH TEMPLE**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	31.3.23	31.3.22
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Billboards Income	6,498	7,527
Donations	8,005	15,483
Gift aid	39,222	63,479
Golak	161,175	115,030
Weddings	12,840	5,800
Langar	14,193	10,931
Paths	101,266	68,288
	<u>343,199</u>	<u>286,538</u>
<b>Other trading activities</b>		
Farm Income	5,981	14,788
<b>Investment income</b>		
Rents received	85,296	84,700
Deposit account interest	484	400
	<u>85,780</u>	<u>85,100</u>
<b>Other income</b>		
Gain on sale of tangible fixed assets	-	2,903
Total incoming resources	<u>✓ 434,960</u>	<u>389,329</u>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Bank interest	-	19,450
Bank loan interest	33,343	-
	<u>33,343</u>	<u>19,450</u>
<b>Charitable activities</b>		
Wages	30,806	15,476
Pensions	629	1,199
Hire of plant and machinery	-	6,260
Rates and water	15,002	4,118
Insurance	15,471	12,702
Light and heat	67,303	40,663
Telephone	2,657	2,712
Postage and stationery	406	1,179
Sundries	152	311
Gurmukhi Teachers	10,695	6,732
Cleaning	1,689	1,940
Motor Expenses	-	301
Functions & events	36,512	11,642
Carried forward	181,322	105,235

This page does not form part of the statutory financial statements

**NANAKSAR GURDWARA GURSIKH TEMPLE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	31.3.23	31.3.22
	£	£
<b>Charitable activities</b>		
Brought forward	181,322	105,235
Travelling and preaching	6,585	-
Fixtures and fittings	4,975	4,945
	<u>192,882</u>	<u>110,180</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	2,288	2,020
<b>Information technology</b>		
Repairs and renewals	40,123	98,254
<b>Governance costs</b>		
Accountancy and legal fees	1,190	1,000
Legal fees	9,004	-
	<u>10,194</u>	<u>1,000</u>
Total resources expended	✓ <u>278,830</u>	<u>230,904</u>
<b>Net income</b>	<u>156,130</u>	<u>158,425</u>

This page does not form part of the statutory financial statements