

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**  
**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**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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**

Mr S Uppal

Mr H Singh

Mr B S Pandher

Mr J S Dhillon

Mr G S Berar

Mr R Singh

Mr S S Gill (deceased ~~██████████~~)

Mr K S Dhesi Secretary

Mr D S Gill Trustee (appointed 16/9/2023)

Mr B Johal Treasurer (appointed ~~██████████~~)

11/09/2023 *BS*

16/09/2023 *BS*

**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 6 September 2024 and signed on its behalf by:



Mr 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 2024.

**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  
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228 Widdrington Road  
Coventry  
West Midlands  
CV1 4PB

6 September 2024

**NANAKSAR GURDWARA GURSIKH TEMPLE**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		412,846	343,199
Other trading activities	2	9,856	5,981
Investment income	3	83,204	85,780
<b>Total</b>		<u>505,906</u>	<u>434,960</u>
<b>EXPENDITURE ON</b>			
Raising funds	4	44,171	42,347
<b>Charitable activities</b>			
Charitable activities		<u>284,308</u>	<u>236,483</u>
<b>Total</b>		<u>328,479</u>	<u>278,830</u>
<b>NET INCOME</b>		177,427	156,130
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		4,279,693	4,123,563
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>4,457,120</u></u>	<u><u>4,279,693</u></u>

The notes form part of these financial statements

**NANAKSAR GURDWARA GURSIKH TEMPLE**

**BALANCE SHEET**  
**31 MARCH 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	4,399,727	4,385,665
Investment property	8	546,500	546,500
		<u>4,946,227</u>	<u>4,932,165</u>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		99,175	117,694
<b>CREDITORS</b>			
Amounts falling due within one year	9	(588,282)	(770,166)
		<u>(489,107)</u>	<u>(652,472)</u>
<b>NET CURRENT ASSETS</b>			
		4,457,120	4,279,693
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,457,120</u>	<u>4,279,693</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>	11		
Unrestricted funds		4,457,120	4,279,693
<b>TOTAL FUNDS</b>		<u>4,457,120</u>	<u>4,279,693</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6 September 2024 and were signed on its behalf by:



Mr B S Pandher - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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.

**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 2024**

**2. OTHER TRADING ACTIVITIES**

	31.3.24	31.3.23
	£	£
Farm Income	9,856	5,981
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	31.3.24	31.3.23
	£	£
Rents received	82,722	85,296
Deposit account interest	482	484
	<u>          </u>	<u>          </u>
	<u>83,204</u>	<u>85,780</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	31.3.24	31.3.23
	£	£
Support costs	-	9,004
	<u>          </u>	<u>          </u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	343,199
Other trading activities	5,981
Investment income	85,780
<b>Total</b>	<u>434,960</u>
<b>EXPENDITURE ON</b>	
Raising funds	42,347
<b>Charitable activities</b>	
Charitable activities	<u>236,483</u>
<b>Total</b>	<u>278,830</u>
<b>NET INCOME</b>	156,130
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	4,123,563

**NANAKSAR GURDWARA GURSIKH TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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

Unrestricted  
fund  
£

**TOTAL FUNDS CARRIED FORWARD**

4,279,693

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2023	4,339,392	124,633	4,464,025
Additions	-	20,600	20,600
	<u>4,339,392</u>	<u>145,233</u>	<u>4,484,625</u>
At 31 March 2024	4,339,392	145,233	4,484,625
	<u>4,339,392</u>	<u>145,233</u>	<u>4,484,625</u>
<b>DEPRECIATION</b>			
At 1 April 2023	-	78,360	78,360
Charge for year	-	6,538	6,538
	<u>-</u>	<u>84,898</u>	<u>84,898</u>
At 31 March 2024	-	84,898	84,898
	<u>-</u>	<u>84,898</u>	<u>84,898</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>4,339,392</u>	<u>60,335</u>	<u>4,399,727</u>
At 31 March 2023	<u>4,339,392</u>	<u>46,273</u>	<u>4,385,665</u>

**8. INVESTMENT PROPERTY**

£

**FAIR VALUE**

At 1 April 2023  
and 31 March 2024

546,500

**NET BOOK VALUE**

At 31 March 2024

546,500

At 31 March 2023

546,500

**NANAKSAR GURDWARA GURSIKH TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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

	31.3.24	31.3.23
	£	£
Bank loans and overdrafts (see note 10)	537,485	719,094
Trade creditors	(1)	-
Taxation and social security	98	372
Other creditors	50,700	50,700
	<u>588,282</u>	<u>770,166</u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	537,485	719,094
Other loans	50,000	50,000
	<u>587,485</u>	<u>769,094</u>

**11. MOVEMENT IN FUNDS**

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
<b>Unrestricted funds</b>			
General fund	4,279,693	177,427	4,457,120
	<u>4,279,693</u>	<u>177,427</u>	<u>4,457,120</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	505,906	(328,479)	177,427
	<u>505,906</u>	<u>(328,479)</u>	<u>177,427</u>

**NANAKSAR GURDWARA GURSIKH TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for 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
<b>TOTAL FUNDS</b>	<u>4,123,563</u>	<u>156,130</u>	<u>4,279,693</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	434,960	(278,830)	156,130
<b>TOTAL FUNDS</b>	<u>434,960</u>	<u>(278,830)</u>	<u>156,130</u>

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

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
General fund	4,123,563	333,557	4,457,120
<b>TOTAL FUNDS</b>	<u>4,123,563</u>	<u>333,557</u>	<u>4,457,120</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	940,866	(607,309)	333,557
<b>TOTAL FUNDS</b>	<u>940,866</u>	<u>(607,309)</u>	<u>333,557</u>

**NANAKSAR GURDWARA GURSIKH TEMPLE**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**NANAKSAR GURDWARA GURSIKH TEMPLE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24	31.3.23
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Billboards Income	5,664	6,498
Donations	20,627	8,005
Gift aid	31,844	39,222
Golak	205,221	161,175
Weddings	12,177	12,840
Langar	17,427	14,193
Paths	119,886	101,266
	<hr/>	<hr/>
	412,846	343,199
<b>Other trading activities</b>		
Farm Income	9,856	5,981
<b>Investment income</b>		
Rents received	82,722	85,296
Deposit account interest	482	484
	<hr/>	<hr/>
	83,204	85,780
	<hr/>	<hr/>
<b>Total incoming resources</b>	505,906	434,960
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Bank interest	44,171	-
Bank loan interest	-	33,343
	<hr/>	<hr/>
	44,171	33,343
<b>Charitable activities</b>		
Wages	36,746	30,806
Pensions	-	629
Rates and water	9,695	15,002
Insurance	12,077	15,471
Light and heat	77,263	67,303
Telephone	1,400	2,657
Postage and stationery	530	406
Sundries	-	152
Gurmukhi Teachers	10,775	10,695
Cleaning	2,803	1,689
Functions & events	69,839	36,512
Travelling and preaching	-	6,585
Fixtures and fittings	6,537	4,975
	<hr/>	<hr/>
	227,665	192,882
<b>Support costs</b>		

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 2024**

	31.3.24 £	31.3.23 £
<b>Support costs</b>		
<b>Management</b>		
Advertising	502	-
Advertising	337	-
	<u>839</u>	<u>-</u>
<b>Finance</b>		
Bank charges	2,278	2,288
<b>Information technology</b>		
Repairs and renewals	45,349	40,123
Sundries	700	-
	<u>46,049</u>	<u>40,123</u>
<b>Governance costs</b>		
Accountancy and legal fees	1,380	1,190
Legal fees	6,097	9,004
	<u>7,477</u>	<u>10,194</u>
Total resources expended	<u>328,479</u>	<u>278,830</u>
Net income	<u>177,427</u>	<u>156,130</u>

This page does not form part of the statutory financial statements

**NANAKSAR GURDWARA GURSIKH TEMPLE**

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**FOR THE YEAR ENDED 31 MARCH 2024**

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