

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
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 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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 K S Dhesi Secretary
Mr D S Gill Trustee
Mr B Johal Treasurer

Independent Examiner

Shah & Co (Accountants) Ltd
Chartered Certified Accountants
Cash's Business Centre
1st Floor
228 Widdrington Road
Coventry
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Approved by order of the board of trustees on 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 2025.

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

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Chartered Certified Accountants
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Date:

NANAKSAR GURDWARA GURSIKH TEMPLE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		373,127	412,846
Other trading activities	2	12,856	9,856
Investment income	3	103,152	83,204
Total		<u>489,135</u>	<u>505,906</u>
EXPENDITURE ON			
Raising funds		32,174	44,171
Charitable activities			
Charitable activities		304,096	284,308
Total		<u>336,270</u>	<u>328,479</u>
NET INCOME		152,865	177,427
RECONCILIATION OF FUNDS			
Total funds brought forward		4,457,120	4,279,693
TOTAL FUNDS CARRIED FORWARD		<u><u>4,609,985</u></u>	<u><u>4,457,120</u></u>

The notes form part of these financial statements

NANAKSAR GURDWARA GURSIKH TEMPLE

BALANCE SHEET
31 MARCH 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
FIXED ASSETS			
Tangible assets	6	4,452,758	4,399,727
Investment property	7	546,500	546,500
		<hr/>	<hr/>
		4,999,258	4,946,227
CURRENT ASSETS			
Cash at bank and in hand		55,665	99,175
CREDITORS			
Amounts falling due within one year	8	(444,938)	(588,282)
		<hr/>	<hr/>
NET CURRENT ASSETS		(389,273)	(489,107)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,609,985	4,457,120
		<hr/>	<hr/>
NET ASSETS		4,609,985	4,457,120
		<hr/>	<hr/>
FUNDS	10		
Unrestricted funds		4,609,985	4,457,120
		<hr/>	<hr/>
TOTAL FUNDS		4,609,985	4,457,120
		<hr/>	<hr/>

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

.....
Mr 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 2025

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.

2. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Farm Income	12,856	9,856
	<u> </u>	<u> </u>

NANAKSAR GURDWARA GURSIKH TEMPLE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

3. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Rents received	102,903	82,722
Deposit account interest	249	482
	<u>103,152</u>	<u>83,204</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	412,846
Other trading activities	9,856
Investment income	83,204
Total	<u>505,906</u>
EXPENDITURE ON	
Raising funds	44,171
Charitable activities	
Charitable activities	<u>284,308</u>
Total	<u>328,479</u>
NET INCOME	177,427
RECONCILIATION OF FUNDS	
Total funds brought forward	4,279,693
TOTAL FUNDS CARRIED FORWARD	<u><u>4,457,120</u></u>

NANAKSAR GURDWARA GURSIKH TEMPLE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

6. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 April 2024	4,339,392	-	145,233	4,484,625
Additions	-	51,696	8,226	59,922
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	4,339,392	51,696	153,459	4,544,547
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 April 2024	-	-	84,898	84,898
Charge for year	-	452	6,439	6,891
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	-	452	91,337	91,789
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 March 2025	4,339,392	51,244	62,122	4,452,758
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2024	4,339,392	-	60,335	4,399,727
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2024 and 31 March 2025	546,500
	<hr/>
NET BOOK VALUE	
At 31 March 2025	546,500
	<hr/> <hr/>
At 31 March 2024	546,500
	<hr/> <hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Bank loans and overdrafts (see note 9)	383,780	537,485
Trade creditors	2	(1)
Taxation and social security	435	98
Other creditors	60,721	50,700
	<hr/>	<hr/>
	444,938	588,282
	<hr/> <hr/>	<hr/> <hr/>

NANAKSAR GURDWARA GURSIKH TEMPLE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. LOANS

An analysis of the maturity of loans is given below:

	31.3.25	31.3.24
	£	£
Amounts falling due within one year on demand:		
Bank loans	383,780	537,485
Other loans	50,000	50,000
	<u>433,780</u>	<u>587,485</u>

10. MOVEMENT IN FUNDS

	At 1/4/24	Net movement in funds	At
	£	£	31/3/25
			£
Unrestricted funds			
General fund	4,457,120	152,865	4,609,985
	<u>4,457,120</u>	<u>152,865</u>	<u>4,609,985</u>
TOTAL FUNDS	<u>4,457,120</u>	<u>152,865</u>	<u>4,609,985</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	489,135	(336,270)	152,865
	<u>489,135</u>	<u>(336,270)</u>	<u>152,865</u>
TOTAL FUNDS	<u>489,135</u>	<u>(336,270)</u>	<u>152,865</u>

Comparatives for movement in funds

	At 1/4/23	Net movement in funds	At
	£	£	31/3/24
			£
Unrestricted funds			
General fund	4,279,693	177,427	4,457,120
	<u>4,279,693</u>	<u>177,427</u>	<u>4,457,120</u>
TOTAL FUNDS	<u>4,279,693</u>	<u>177,427</u>	<u>4,457,120</u>

NANAKSAR GURDWARA GURSIKH TEMPLE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	505,906	(328,479)	177,427
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>505,906</u>	<u>(328,479)</u>	<u>177,427</u>

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

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	4,279,693	330,292	4,609,985
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>4,279,693</u>	<u>330,292</u>	<u>4,609,985</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	995,041	(664,749)	330,292
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>995,041</u>	<u>(664,749)</u>	<u>330,292</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

NANAKSAR GURDWARA GURSIKH TEMPLE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Billboards Income	7,497	5,664
Donations	18,656	20,627
Gift aid	33,096	31,844
Golak	186,947	205,221
Weddings	7,702	12,177
Langar	18,288	17,427
Paths	100,941	119,886
	<hr/>	<hr/>
	373,127	412,846
Other trading activities		
Farm Income	12,856	9,856
Investment income		
Rents received	102,903	82,722
Deposit account interest	249	482
	<hr/>	<hr/>
	103,152	83,204
Total incoming resources	489,135	505,906
EXPENDITURE		
Other trading activities		
Bank loan interest	32,174	44,171
Charitable activities		
Wages	48,382	36,746
Rates and water	20,179	9,695
Insurance	13,192	12,077
Light and heat	77,139	77,263
Telephone	2,127	1,400
Postage and stationery	506	530
Gurmukhi Teachers	12,741	10,775
Cleaning	2,197	2,803
Motor Expenses	78	-
Functions & events	65,882	69,839
Travelling and preaching	2,666	-
Improvements to property	452	-
Fixtures and fittings	6,440	6,537
	<hr/>	<hr/>
	251,981	227,665

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NANAKSAR GURDWARA GURSIKH TEMPLE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	31.3.25 £	31.3.24 £
Support costs		
Management		
Advertising	1,600	502
Computer cost	1,868	337
	<hr/>	<hr/>
	3,468	839
Finance		
Bank charges	1,772	2,278
Information technology		
Repairs and renewals	35,396	45,349
Sundries	301	700
	<hr/>	<hr/>
	35,697	46,049
Governance costs		
Accountancy and legal fees	1,380	1,380
Legal fees	9,798	6,097
	<hr/>	<hr/>
	11,178	7,477
Total resources expended	<hr/>	<hr/>
	336,270	328,479
Net income	<hr/>	<hr/>
	152,865	177,427

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NANAKSAR GURDWARA GURSIKH TEMPLE

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FOR THE YEAR ENDED 31 MARCH 2025

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