Charity registration number 519137 (England and Wales)

# GURU NANAK NISHKAM SEWAK JATHA (LEEDS) UK

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2025

# GURU NANAK NISHKAM SEWAK JATHA (LEEDS) UK

## LEGAL AND ADMINISTRATIVE INFORMATION

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| **Trustees** | Tarlokh Singh Dhanjal<br>Jarnail Singh Sihra<br>Gurmukh Singh Deagon<br>Hardip Singh Soor<br>Gurdev Singh Bhogal | |
| **Charity registration** | England and Wales | 519137 |
| **Principal address** | 78 Lady Pit Lane<br>Beeston<br>Leeds<br>LS11 6DP | |
| **Auditor** | Bohorun & Co Ltd<br>6 Howley Park Business Village<br>Pullan Way<br>Leeds<br>England<br>LS27 0BZ | |
| **Accountants** | Ashfords Chartered Accountants<br>2 Manor Court<br>Manor Mill Lane<br>Leeds<br>LS11 8LQ | |

# GURU NANAK NISHKAM SEWAK JATHA (LEEDS) UK

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# GURU NANAK NISHKAM SEWAK JATHA (LEEDS) UK

## TRUSTEES' REPORT

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

**Mission Statement**
Guru Nanak Nishkam Sewak Jatha (Leeds) UK is a non-political, non-profit making, religious charitable organisation committed to the selfless service of humanity at large and the propagation, practice and advancement of Sikhism based upon the teachings of the ten Gurus and Siri Guru Granth Sahib Ji.

**Governing Document**
The charity is governed by its constitution adopted on 1 December 1986.

**Trustees and Members of the Supreme Council**
The trustees who served during the year and up to the date of signature of the financial statements were:

- Tarlokh Singh Dhanjal (Chairman)
- Jarnail Singh Sihra (Treasurer)
- Hardip Singh Soor
- Gurmukh Singh Deagon
- Gurdev Singh Bhogal

**Changes**
No changes in 2025.

**Funding**
The main source of income for the institution continues to be donations and contributions made by members of the congregation. These donations provide the foundation for the organisation’s ongoing activities and enable us to maintain a high standard of service and support for the community.

The wide range of activities provided by the institution, together with the quality of its services and the commitment of those involved, continues to encourage strong support from the congregation. Their generosity plays an essential role in allowing the organisation to meet its day-to-day responsibilities and continue developing its facilities and services.

In addition to congregational donations, the organisation receives income from a number of other sources. These include:

- Rental income from two mobile phone aerial installations located on the organisation’s property.
- Rental income from three houses and nursery owned by the organisation, which provides a regular source of income and contributes towards the organisation’s ongoing costs and activities.
- Financial support from sister organisations based in Birmingham and London. Their contributions provide valuable additional support and demonstrate the continued cooperation and shared commitment between our organisations.

The combination of congregational donations, rental income and support from our sister organisations provides an important financial foundation for the institution. This income enables us to continue providing services to the community, maintain our properties and facilities, and invest in projects that will benefit the congregation and wider community in the future.

**Objectives and activities**
The organisation's objectives and activities are centred on promoting Sikh religious, cultural and educational values, supporting the local community, providing opportunities for learning and personal development, and working in partnership with other organisations to promote social inclusion, community cohesion and wellbeing.

**a. Gurdwara**
The Gurdwara provides a place of worship and spiritual support for the Sikh community and welcomes visitors from all backgrounds.

Daily religious services include early morning prayers, mid-morning prayers and evening prayers. Congregational worship also takes place regularly on Wednesdays, Saturdays and Sundays.

Religious festivals and important occasions are celebrated through programmes such as Akhand Paath, involving the continuous recitation of the Sri Guru Granth Sahib Ji over a period of approximately three days.

The Gurdwara also provides facilities for a range of important socio-religious and community occasions, including betrothals, birthdays, weddings, funerals and other family and community gatherings.

Through these activities, the Gurdwara provides a place for worship, reflection, fellowship and community participation.

**b. Langar and Charity Work**
Langar, meaning the Guru's free kitchen, is a central part of the Gurdwara's community service. Fresh vegetarian food is prepared daily and served freely to everyone, regardless of faith, background or circumstances.

The open-door approach enables elderly local residents, refugees, asylum seekers and people experiencing homelessness, addiction or other forms of social disadvantage to access a warm meal in a welcoming environment. Approximately 1,000 to 1,200 meals are served each week, supported largely by volunteers and donations.

The organisation also supports other local community organisations and charities through regular donations of food and warm clothing. Beneficiaries have included St George's Crypt, PAFRAS and LASSN.

This work reflects the Sikh principle of seva — selfless service — and demonstrates the organisation's commitment to supporting people who may be experiencing hardship or social isolation.

**c. Interfaith and Community Engagement**
The organisation actively promotes understanding and positive relationships between different faiths and communities.

Visits from schools, further education colleges and local universities are encouraged, providing opportunities for students and members of the wider community to learn about Sikhism, Sikh traditions and the role of the Gurdwara.

The organisation also contributes to diversity and awareness training for a range of public and professional services, including the police, prison service, NHS and Chamber of Commerce.

Music and cultural activities are also used to promote community cohesion. The organisation has worked with educational and cultural institutions, including Leeds College of Music and South Asian Arts UK, to share knowledge and teaching relating to Indian music.

These activities contribute to greater understanding, respect and cooperation between different sections of the community. Leeds continues to support interfaith engagement and partnerships between faith communities as part of its wider equality and inclusion work.

**Objectives and activities (continued)**

**d. Education**

**Music**
The organisation provides opportunities for members of the community to learn Indian musical instruments and develop vocal skills. Lessons are available in instruments including:

- Harmonium
- Sitar
- Dilruba
- Santoor
- Tabla
- Indian classical and devotional vocals

These activities help preserve and promote Indian musical traditions while providing opportunities for people of different ages and backgrounds to develop new skills.

**Punjabi School**
The Punjabi School helps children and young people develop an understanding of the Punjabi language, culture and heritage.

Classes provide children with an opportunity to learn the language associated with the Sikh scriptures, alongside teaching in Sikh history, theology, religious values and cultural traditions.

The programme aims to strengthen children's understanding of their heritage and support their development as confident and responsible members of the wider community.

**Sewing Classes**
Sewing classes provide an opportunity for young women to develop practical skills in dressmaking and clothing production.

The project was developed to provide participants with useful skills that may contribute to further education, employment or enterprise opportunities.

**Computer Suite**
The organisation provides access to computer facilities for children from disadvantaged families and for older members of the community.

The facility aims to improve digital literacy and confidence, including basic computer skills and the ability to use the internet safely and effectively.

**Healthy Living**
Health and wellbeing activities include Reiki, Tai Chi and Yoga sessions for older members of the community. These activities have been delivered in partnership with the Sikh Elders Service under the umbrella of Touchstone.

The organisation has also developed links with the Black Health Initiative, enabling health-related initiatives to take place at the Gurdwara.

Activities have included health awareness and screening initiatives, including eye examinations aimed at identifying early indicators associated with diabetes, as well as bowel cancer awareness activities.

**Objectives and activities (continued)**

**e. Staff and Office**
The organisation is supported by a combination of employed staff and volunteers.

The staffing structure includes:

- One full-time Granthi (Minister of Religion); and
- A specialist music teacher providing tuition in Indian musical instruments and vocal training.

A significant proportion of the organisation's day-to-day activities are supported by volunteers. This includes office administration, cleaning, building maintenance, cooking, gardening and other essential tasks.

The contribution of volunteers is fundamental to the organisation's ability to provide its religious, community and charitable services.

**f. Partnership Development**
Partnership working is an important part of the organisation's activities. We seek to maintain constructive relationships with local statutory, voluntary, educational, religious and community organisations.

These partnerships have included organisations and institutions such as:

- Local Authority services
- Church of England churches and schools
- Catholic churches and schools
- Local authority and other schools
- Hamara Centre
- Huraira Islamic Mosque
- Hindu temples
- Other Gurdwaras in Leeds and surrounding areas
- British Sikh Consultative Forum
- Black Health Initiative
- Leeds Faith Forum
- York St John University
- Trinity and All Saints College
- Leeds College of Music
- South Asian Arts UK
- Leeds Museums and Galleries
- SACRE Leeds
- Police and Prison Services
- Sikh Chaplaincy

**g. Strategy and Future Vision**
Looking ahead, the organisation aims to continue developing its facilities, services and partnerships in order to meet the changing needs of the community.

Our future vision is centred on the development of Centres of Excellence and includes the following strategic priorities:

**1. Land and Property Development**
To acquire additional land and buildings close to the Gurdwara in order to expand facilities and services for the community.

**2. Funding and Resources**
To identify new funding streams and secure the resources required to support the organisation's future projects and activities.

**3. Stronger Community Engagement**
To develop more active and productive engagement with the Local Authority, voluntary sector and other community organisations.

**4. Addressing Deprivation**
To respond to issues of multiple deprivation affecting communities in South Leeds and work with partners to identify sustainable solutions.

**5. Health and Wellbeing**
To develop a comprehensive health and wellbeing strategy for South Asian communities, with particular attention to issues such as diabetes and coronary disease.

**Objectives and activities — g. Strategy and Future Vision (continued)**

**6. Value-Based Education**
To develop educational facilities that promote learning alongside strong ethical, cultural and community values.

**7. Support for Older People**
To develop and improve facilities and services supporting the care, wellbeing and social inclusion of elderly members of the Sikh community.

**8. Social Enterprise and Employment**
To explore opportunities for developing social enterprises and creating employment, training and skills-development opportunities within the community.

Through these objectives, the organisation aims to build on its existing religious, charitable, educational and community activities while developing sustainable services that can meet the needs of current and future generations.

**Five Centres of Excellence**




Our belief in **self-help, self-reliance and community participation** has continued to guide the development of our activities and services. In response to the needs of the Sikh and wider local community, we have developed a network of **Centres of Excellence**, located near one another around Lady Pit Lane, Leeds.

Together, these Centres provide a broad range of religious, educational, social, employment, health and care services. They are intended to complement the work of the Gurdwara and provide practical opportunities for people of all ages and backgrounds to participate, learn, develop skills and access support.

**1. Spirituality**
**Gurdwara - 78 Lady Pit Lane, Leeds, LS11 6DP**
The Gurdwara is at the heart of the organisation's spiritual and community activities. Its principal objectives include:

- Providing regular religious worship to promote spiritual wellbeing, reflection and personal development.
- Celebrating Sikh religious festivals and important occasions throughout the year.
- Providing religious services associated with important stages of life, including births, baptisms, weddings and funerals.
- Providing teaching and learning in Sikh scriptures and Gurmat studies.
- Providing Punjabi language education through the Punjabi School.

The Punjabi School enables children and young people to develop their Punjabi language skills and strengthen their understanding of Sikh heritage and culture. More than 150 children currently attend regular Wednesday evening classes, supported by a team of 28 volunteers. The programme also helps prepare pupils for formal GCSE examinations by developing their reading, writing and speaking skills.

**Objectives and activities — Five Centres of Excellence — 1. Spirituality (continued)**

**Langar**
The Guru's free kitchen 'Langar', is an important expression of Sikh principles of equality, hospitality and selfless service.

Fresh vegetarian meals are provided twice each day throughout the year and are available to Sikh and non-Sikh visitors alike. Approximately 1,000 to 1,200 free meals are served each week, providing an important source of food and social contact for members of the local community.

**2. Enterprise and Employment**

**Nishkam Community Cooperative**
The Nishkam Community Cooperative aims to encourage self-reliance, develop practical skills and create opportunities for local employment.

The Community Cooperative seeks to develop skills and employment opportunities through practical activities and enterprises, including potential projects such as:

- Manufacture PVC Windows, steel security grills or handmade furniture workshop;
- Production of steel security grills; and
- Handmade furniture and related workshop activities.

**Social Enterprise**
Social enterprise activities are intended to create local employment while providing services that respond to community needs. Examples include:

- Charity shop activities;
- Gardening service;
- Building repairs; and
- Decorating and maintenance services.

These activities support the wider objective of developing practical skills, encouraging enterprise and creating sustainable employment opportunities within the community.

**3. Education and Civic Engagement**
The organisation aims to provide educational, cultural and civic opportunities for people of different ages and backgrounds. Activities and facilities include:

- Conference facilities for seminars, workshops, meetings and conferences.
- Music education, helping to encourage cultural exchange and promote harmony between communities.
- Banqueting and dining facilities for weddings, engagements and other events associated with the Gurdwara.
- A Sikh Heritage and Resource Centre, supporting the preservation and sharing of Sikh history, heritage and culture.
- Adult education, including opportunities to develop skills in languages, photography, information technology and cooking.
- Training and support to help members of the community engage constructively with local authorities and better understand local policies and services.
- Support for the furtherance of education through Nishkam Nursery Leeds.

Through these activities, the organisation seeks to promote lifelong learning, cultural understanding, civic participation and stronger links between the community and local institutions.

**Objectives and activities — Five Centres of Excellence (continued)**

### 4. Healthy Living

The Healthy Living Centre aims to promote physical activity, preventative health and wellbeing among members of the community. Activities and facilities include:

- Gym facilities providing opportunities for general fitness and physical training.
- Yoga classes promoting healthy living and supporting awareness of health issues including obesity and diabetes.
- Sports activities, including archery, Gatka (Sikh martial arts) and kickboxing.
- Medical and health checks, including general health advice and checks relating to blood pressure and diabetes.

These activities aim to encourage healthier lifestyles, improve awareness of preventable health conditions and provide accessible opportunities for members of the community to improve their physical and emotional wellbeing.

### 5. Care for the Elderly and Children

**Nishkam Nursery - 94 Lady Pit Lane, Leeds, LS11 6DP**

Nishkam Nursery Leeds provides high-quality childcare and early years education for young children within the local community. The nursery operates from a purpose-built facility situated alongside the Gurdwara and provides a welcoming environment for children and their families.

The nursery provides full-day childcare and early education for children from infancy through to pre-school age. The facility includes dedicated Baby, Toddler and Pre-School rooms, together with a secure outdoor play area.
The nursery aims to provide children with a safe, nurturing and stimulating environment in which they can develop socially, emotionally, physically and educationally. Freshly prepared, nutritious meals are also provided as part of the nursery's childcare provision.

Nishkam Nursery Leeds plays an important role in supporting local families by providing accessible early years education and childcare. Its location within the wider Nishkam community facilities also provides an opportunity to promote positive values, respect for others, cultural understanding and community participation from an early age.

The nursery is registered with Ofsted as a childcare provider on non-domestic premises. Its March 2024 inspection assessed the overall effectiveness, quality of education, behaviour and attitudes, personal development, and leadership and management as **Good**.

Through Nishkam Nursery Leeds, the organisation continues to invest in the development of children and families, supporting early learning and helping to build a strong foundation for children's future education and wellbeing.

**Nishkam Centre Leeds (NCL) - 92 Lady Pit Lane, Leeds, LS11 6DP**

The Nishkam Centre Leeds provides accommodation, facilities and services designed to support older members of the community and others who may require additional assistance. The Centre's activities include:

- Assisted living support, helping individuals to maintain dignity, independence and quality of life.
- The project involved the creation of 12 new flats: six one-bedroom flats and six two-bedroom flats, providing a range of accommodation options for individuals, couples and families. The flats have been developed with the aim of offering good-quality, secure and affordable homes that can be rented by people within the community.
- Elderly care and day care services, providing opportunities for social interaction, activities and support in a safe and welcoming environment.

The development of services for older people reflects the organisation’s commitment to ensuring that members of the community can access appropriate support and remain connected with their families, friends and wider community.

**Objectives and activities (continued)**

**Looking Ahead**
The Centres of Excellence represent an important part of the organisation's long-term vision. By bringing religious, educational, employment, health, social and care services together within the local community, we aim to create opportunities that address both current and future needs.

Our continued focus will be on strengthening these services, developing partnerships, encouraging community participation and identifying sustainable ways of supporting individuals and families across the Sikh and wider local community.

**Achievements and performance**
**The Flats Project**
In 2025, our main focus was the development of the Flats Project, an important initiative designed to create much-needed affordable accommodation for members of the community.

The project involved the creation of **12 new flats: six one-bedroom flats and six two-bedroom flats**, providing a range of accommodation options for individuals, couples and families. The flats have been developed with the aim of offering good-quality, secure and affordable homes that can be rented by people within the community.

Throughout 2025, significant effort was dedicated to progressing the project, from planning and development through to the practical work required to bring the flats to completion. The project represents a substantial investment in the future of the community and reflects our commitment to providing housing that meets local needs.

Once available for rent, the flats will provide residents with the opportunity to access suitable accommodation within the community, helping to support stability, independence and long-term wellbeing.

The Flats Project has therefore been one of our most significant areas of work during 2025. The creation of **six one-bedroom and six two-bedroom flats** is a major milestone and will provide a lasting benefit to the community for many years to come.



*Internal partitions and stud work progress*

**Achievements and performance (continued)**



*2nd Floor flooring complete, ready for the dormers*





*Construction of 7 dormers to roof area*

**Achievements and performance (continued)**







*Dormers and roof works on the go*

**Achievements and performance (continued)**



*Ground floor screed installation*





*External main road face restoration and window installations*

**Achievements and performance (continued)**



*Kitchen installation ongoing*



*Bedroom decoration and heating installation*

**Financial review**

The Statement of Financial Activities reports net income of £1,202,414 (2024, as restated: £267,491). Total income was £1,216,060 (2024: £762,779), including grants of £939,000 (2024: £509,558). Total expenditure was £210,865 (2024, as restated: £271,170). Net income includes gains on the remeasurement of investment properties of £197,219 (2024: losses of £224,118).

At 31 December 2025, total funds were £4,355,560 (2024, as restated: £3,153,146). All funds were unrestricted general funds. The charity had no restricted or designated fund transactions or balances in either period.

During the year, £939,108 was spent on investment property as the flats project progressed. The trustees consider the charity's financial position sufficient to support its current activities and planned completion of the project, subject to the reserves and risk-management matters described below.

The comparative figures have been restated as explained in the prior-period adjustment note to the financial statements.

**Reserves policy**

The trustees review the charity's reserves annually, taking account of the reliability of its income, planned activities, property commitments and the principal risks facing the charity. Their policy is to maintain readily available unrestricted reserves equivalent to approximately three to six months of normal operating expenditure.

At 31 December 2025, the charity had readily available net resources equivalent to approximately five months of total expenditure for the year. The trustees consider this level appropriate to support the continuation of the charity's current activities and to provide protection against unexpected costs or temporary reductions in income.

**Principal risks and uncertainties**

The trustees regularly consider the principal risks and uncertainties facing the charity and review the measures in place to manage them.

The charity relies principally on donations, grants, rental income and support from sister organisations. Changes in these income sources could affect its ability to maintain its activities and meet its financial commitments. The trustees monitor income, expenditure and cash flow, review significant commitments before approval and seek to maintain an appropriate level of readily available reserves.

The development and future operation of the flats project expose the charity to risks relating to construction costs, delays, regulatory requirements, property maintenance and future occupancy. The trustees monitor the progress and cost of the project, obtain professional advice where appropriate and maintain suitable insurance and oversight arrangements.

The charity provides services to children, older people and individuals who may be vulnerable. Safeguarding is therefore an important responsibility. The trustees seek to ensure that suitable safeguarding policies, reporting procedures, supervision and checks are maintained and that concerns are referred to the appropriate persons or authorities.

The charity operates several properties and provides religious, educational, community, wellbeing and Langar activities. These activities create responsibilities relating to the health and safety of visitors, beneficiaries, employees and volunteers. The trustees seek to manage these risks through appropriate risk assessments, premises inspections, maintenance arrangements, operating procedures and insurance cover.

The trustees also recognise the risks associated with financial controls, fraud, data protection, regulatory compliance and the charity's reputation. These risks are managed through trustee oversight, appropriate authorisation procedures, regular review of financial information and policies designed to ensure that the charity meets its legal and regulatory responsibilities.

The trustees recognise that risk cannot be eliminated entirely. They continue to review the charity's principal risks and internal controls and take appropriate action when circumstances change or areas for improvement are identified.

**Plans for future periods**

The charity's principal plan for 2026 is to complete the Flats Project, which remains a significant undertaking and an important priority for the organisation.

Alongside completion of the Flats Project, the charity will continue to maintain and develop its existing religious, educational, community, health and care activities, ensuring that its facilities and services remain responsive to the needs of the communities it serves.

**Important changes since the year end**

No major changes to report.

**Structure, governance and management**

The charity is governed by its Constitution, which was adopted on 1 December 1986. The Board of Trustees has overall responsibility for the charity's strategic direction, governance, financial oversight, risk management and compliance with its charitable purposes.

Day-to-day operational matters are overseen by Tarlokh Singh Dhanjal in his capacity as Chairman and Jarnail Singh Sihra in his capacity as Treasurer, with support from the charity's employees and volunteers. The Chairman and Treasurer support the implementation of decisions made by the Board and the ongoing management of the charity's operational and financial affairs. Significant financial, strategic and governance matters remain subject to consideration and approval by the Board of Trustees.

The Trustees meet as required to consider the charity's activities, financial position, projects, risks and future plans. The Board seeks to ensure that appropriate oversight and accountability are maintained across the charity's activities and that decisions are made in accordance with its charitable purposes and governing arrangements.

New Trustees are made aware of the charity's activities, governing arrangements, policies and their responsibilities as charity trustees. Relevant Charity Commission guidance and appropriate training or support are provided or arranged where considered necessary, having regard to each Trustee's role, responsibilities, skills and experience.

The Trustees recognise the importance of maintaining appropriate knowledge and understanding of their duties and responsibilities and will continue to consider training and development requirements as part of the charity's ongoing governance arrangements.

**Public benefit**

The Trustees have had regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims, planning its activities and setting priorities for the year.

The charity's activities are undertaken in furtherance of its charitable purposes and are intended to provide benefit to the Sikh community and the wider public. During the year, the charity continued to provide a range of religious, educational, community, health, welfare and cultural activities through its Gurdwara and associated community facilities.

The provision of daily worship and religious services supports the spiritual and religious needs of the Sikh community, while the provision of Langar offers free vegetarian meals to members of the Sikh community and the wider public. The charity also provides opportunities for education and learning, including Punjabi language and Sikh religious and cultural studies, music, information technology and other community-based activities.

The charity's community and interfaith activities also provide opportunities for people from different backgrounds to engage with Sikh traditions and culture and to develop greater understanding and community cohesion. Support is also provided to vulnerable and disadvantaged members of the wider community through food provision, clothing and other forms of practical assistance.

The charity's health, wellbeing and care activities further contribute to public benefit by providing opportunities for healthy living, social engagement and support for older members of the community and those who may require additional assistance.

In determining its activities and priorities, the Trustees have considered the needs of the communities served by the charity and have sought to ensure that its resources and facilities are used to further its charitable purposes for the public benefit. The Trustees confirm that they have had due regard to the Charity Commission's public benefit guidance in carrying out their duties during the year.

**Auditor**

Bohorun & Co Ltd were appointed as auditor to the charity and a resolution proposing that they be re-appointed will be put at a Trustees Meeting.

**Disclosure of information to auditor**
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

**Conclusion**
The trustees remain indebted to all those who continue to perform selfless service in the name of the Almighty. Our Ardas (prayer) remains for their blessings.

We look forward to next year to further capitalise on the assets of the charity and continue to deliver towards the needs of our growing beneficiaries.

The trustees' report was approved by the Board of Trustees.

Jarnail S Sihra
Jarnail S Sihra (Oct 30, 2026 07:43:47 GMT)
.....
Jarnail Singh Sihra
**Trustee (Treasurer)**

Date: Oct 30, 2026

# GURU NANAK NISHKAM SEWAK JATHA (LEEDS) UK

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# GURU NANAK NISHKAM SEWAK JATHA (LEEDS) UK

## INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF GURU NANAK NISHKAM SEWAK JATHA (LEEDS) UK

**Opinion**

We have audited the financial statements of Guru Nanak Nishkam Sewak Jatha (Leeds) UK (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non - compliance with regulation. This risk increases the more that compliance with law and regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

**Auditor's responsibilities for the audit of the financial statements (continued)**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

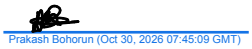
**Other matters**

The financial statements of the Charity for the year ended 31 December 2024 were not audited. Accordingly, the corresponding figures for the year ended 31 December 2024 presented in these financial statements are unaudited.

Our opinion on the financial statements for the year ended 31 December 2025 is not modified in respect of this matter.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.




**D Prakash Bohorun FCCA (Senior Statutory Auditor)**
For and on behalf of
Bohorun & Co Ltd
Chartered Certified Accountants & Registered Auditors
6 Howley Park Business Village
Pullan Way
Leeds
England
LS27 0BZ

Date: Oct 30, 2026

# GURU NANAK NISHKAM SEWAK JATHA (LEEDS) UK

## STATEMENT OF FINANCIAL ACTIVITIES
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

| | Notes | Unrestricted funds 2025 £ | Unrestricted funds 2024 as restated - see note 24 £ |
|---|---|---|---|
| **Income from:** | | | |
| Donations and legacies | **3** | 1,145,094 | 693,156 |
| Charitable activities | **4** | 18,303 | 18,383 |
| Investments | **5** | 52,663 | 51,240 |
| **Total income** | | 1,216,060 | 762,779 |
| **Expenditure on:** | | | |
| Charitable activities | **6** | 210,143 | 268,190 |
| Other expenditure | **12** | 722 | 2,980 |
| **Total expenditure** | | 210,865 | 271,170 |
| Net gains/(losses) on investments | **13** | 197,219 | (224,118) |
| **Net income and movement in funds** | | 1,202,414 | 267,491 |
| **Reconciliation of funds:** | | | |
| Fund balances brought forward | | 3,153,146 | 2,885,655 |
| **Fund balances carried forward** | | 4,355,560 | 3,153,146 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 23 to 34 form part of these financial statements.

# GURU NANAK NISHKAM SEWAK JATHA (LEEDS) UK

## STATEMENT OF FINANCIAL POSITION

### *AS AT 31 DECEMBER 2025*

| | Notes | 2025 | | 2024 as restated - see note 24 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | | | | | |
| Tangible assets | **15** | | 1,407,968 | | 1,418,727 |
| Investment property | **16** | | 2,883,590 | | 1,747,263 |
| | | | 4,291,558 | | 3,165,990 |
| **Current assets** | | | | | |
| Debtors | **17** | 16,226 | | 13,144 | |
| Cash at bank and in hand | | 133,701 | | 49,307 | |
| | | 149,927 | | 62,451 | |
| **Creditors: amounts falling due within one year** | **19** | (66,262) | | (50,138) | |
| **Net current assets** | | | 83,665 | | 12,313 |
| **Total assets less current liabilities** | | | 4,375,223 | | 3,178,303 |
| **Creditors: amounts falling due after more than one year** | **20** | | (19,663) | | (25,157) |
| **Net assets** | | | 4,355,560 | | 3,153,146 |
| **The funds of the charity** | | | | | |
| Unrestricted funds | **21** | | 4,355,560 | | 3,153,146 |
| | | | 4,355,560 | | 3,153,146 |

The notes on pages 23 to 34 form part of these financial statements.

The financial statements were approved by the trustees on Oct 30, 2026

Jarnail S Sihra
Jarnail S Sihra (Oct 30, 2026 07:43:47 GMT)

.....

Jarnail Singh Sihra

**Trustee (Treasurer)**

# GURU NANAK NISHKAM SEWAK JATHA (LEEDS) UK

## STATEMENT OF CASH FLOWS

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from operations | **25** | | 976,925 | | 353,311 |
| **Investing activities** | | | | | |
| Purchase of tangible fixed assets | | (592) | | (2,778) | |
| Additions to investment property | | (939,108) | | (115,144) | |
| Investment income received | | 52,663 | | 51,240 | |
| **Net cash used in investing activities** | | | (887,037) | | (66,682) |
| **Financing activities** | | | | | |
| Repayment of borrowings | | - | | (196,890) | |
| Repayment of bank loans | | (5,494) | | (110,400) | |
| **Net cash used in financing activities** | | | (5,494) | | (307,290) |
| **Net increase/(decrease) in cash and cash equivalents** | | | 84,394 | | (20,661) |
| Cash and cash equivalents at beginning of year | | | 49,307 | | 69,968 |
| **Cash and cash equivalents at end of year** | | | 133,701 | | 49,307 |

The notes on pages 23 to 34 form part of these financial statements.

**1 Accounting policies**

**Charity information**

Guru Nanak Nishkam Sewak Jatha (Leeds) UK is a charity governed by its constitution adopted on 1 December 1986. Registered number 519137.

**1.1 Basis of preparation**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the charity's objectives. Designated funds are unrestricted funds set aside by the trustees for specific purposes. Restricted funds are subject to restrictions imposed by donors or the terms of an appeal and are accounted for separately, with related income and expenditure allocated to the relevant fund.

The charity held only unrestricted general funds in both the current and comparative periods, with no restricted or designated fund transactions or balances.

**1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income received by way of grants is included in full in the Statement of Financial Activities when receivable, and matched to specific time periods or expenditure where appropriate.

Income from charitable activities which include hall/room hire and the provision of other charitable services are included when earned and receivable.

Rental income is recognised on a straight-line basis over the period of the lease when the charity acts as lessor, in accordance with the terms of the tenancy agreements.

**1 Accounting policies** **(Continued)**

**1.5 Expenditure**

Expenditure is recognised on the accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Costs are allocated between the funds on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of total income.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost less depreciation and impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Freehold land | Non-depreciable |
| Freehold buildings | 2% straight line basis |
| Fixtures and fittings | 10% straight line basis |

Expenditure on building additions and improvements is capitalised where the asset recognition criteria are met. Depreciation commences when the addition or improvement is available for its intended use and is charged over its estimated useful life, taking account of the remaining useful life of the building where appropriate.

Assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

The fair values of the investment properties at 31 December 2025 were assessed by the trustees. No current independent professional valuation was obtained.

**1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1 Accounting policies** **(Continued)**

**1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**2 Critical accounting estimates and judgements** **(Continued)**

**Key sources of estimation uncertainty**

**Freehold buildings**

The useful lives and residual values of freehold buildings involve estimation. The trustees consider the buildings' expected use, physical condition, anticipated wear and tear and maintenance arrangements when assessing the period over which they will provide service potential to the charity.

For 78 Lady Pit Lane, the trustees have adopted a 50-year useful life. The residual value has been estimated using an approximate allocation between land and building and the valuation evidence contained in Sanderson Weatherall's 2019 report. The allocation and the relevance of that valuation to the building's expected condition at the end of its useful life involve significant judgement.

**Investment properties**

The trustees exercise judgement in estimating the fair values of investment properties using available market information, property characteristics and relevant index movements. The assessments involve estimation uncertainty, and the amounts realised on disposal may differ from the carrying values.

**3 Income from donations and legacies**

| | Unrestricted funds 2025 £ | Unrestricted funds as restated 2024 £ |
|---|---|---|
| Donations and gifts | 206,094 | 183,598 |
| Grants | 939,000 | 509,558 |
| | 1,145,094 | 693,156 |
| **Donations and gifts** | | |
| Darbar | 71,110 | 57,560 |
| Private - Individual donations | 93,539 | 73,922 |
| Standing orders | 8,287 | 8,661 |
| Gift aid income | 33,158 | 43,455 |
| | 206,094 | 183,598 |

## 4 Income from charitable activities

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Services provided under contract | 17,442 | 17,442 |
| Other income | 861 | 941 |
| | 18,303 | 18,383 |

## 5 Income from investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Rental income | 52,340 | 51,240 |
| Interest receivable | 323 | - |
| | 52,663 | 51,240 |

## 6 Expenditure on charitable activities

| | Charitable activities 2025 | Charitable activities 2024 as restated |
|---|---|---|
| | £ | £ |
| **Direct costs** | | |
| Staff costs | 15,176 | 16,255 |
| Depreciation and impairment | 11,352 | 11,293 |
| Cleaning expenses | 12,596 | 12,500 |
| Insurance | 10,805 | 9,784 |
| Kitchen expenses | 15,616 | 12,647 |
| Legal and professional | 1,950 | - |
| Lettings agent management fee | 2,292 | 2,016 |
| Light and heat | 65,731 | 71,260 |
| Rates | 830 | 1,818 |
| Repairs and renewals | 30,141 | 95,349 |
| Sundries | 6,454 | 5,477 |
| Visiting priest expenses | 23,365 | 21,755 |
| Water rates | 5,918 | 5,094 |
| | 202,226 | 265,248 |
| **Share of support and governance costs (see note 7)** | | |
| Support costs | 7,917 | 2,942 |
| | 210,143 | 268,190 |
| **Analysis by fund** | | |
| Unrestricted funds | 210,143 | 268,190 |

## 7 Support costs allocated to activities

| | 2025 | 2024 as restated |
|---|---|---|
| | £ | £ |
| Bank charges | 554 | 821 |
| Telephone | 1,723 | 1,394 |
| Postage | - | 67 |
| Governance costs | 5,640 | 660 |
| | 7,917 | 2,942 |
| **Analysed between:** | | |
| Charitable activities | 7,917 | 2,942 |

**7 Support costs allocated to activities** **(Continued)**

| Governance costs comprise: | 2025 £ | 2024 as restated £ |
|---|---|---|
| Audit fees | 4,800 | - |
| Accountancy | 840 | 660 |
| | 5,640 | 660 |

**8 Net movement in funds**

| | 2025 £ | 2024 as restated £ |
|---|---|---|
| The net movement in funds is stated after charging/(crediting): | | |
| Depreciation of owned tangible fixed assets | 11,352 | 11,293 |

**9 Auditor's remuneration**

| Fees payable to the charity's auditor and associates: | 2025 £ | 2024 £ |
|---|---|---|
| **For audit services** | | |
| Audit of the financial statements of the charity | 4,800 | - |

**10 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2024: £nil).

**11 Employees**

The average monthly number of employees during the year was:

| | 2025 Number | 2024 Number |
|---|---|---|
| | 1 | 1 |

| Employment costs | 2025 £ | 2024 £ |
|---|---|---|
| Wages and salaries | 15,176 | 16,255 |

There were no employees whose annual remuneration was more than £60,000 (2024: £nil).

## 12 Other expenditure

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Finance costs | 722 | 2,980 |

## 13 Gains/(losses) on investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Gains/(losses) arising on: | | |
| Revaluation of investment properties | 197,219 | (224,118) |

## 14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

## 15 Tangible fixed assets

| | Freehold land and buildings £ | Fixtures and fittings £ | Total £ |
|---|---|---|---|
| **Cost** | | | |
| At 1 January 2025 - as restated | 1,402,915 | 123,426 | 1,526,341 |
| Additions | - | 592 | 592 |
| At 31 December 2025 | 1,402,915 | 124,018 | 1,526,933 |
| **Depreciation and impairment** | | | |
| At 1 January 2025 - as restated | 14,946 | 92,667 | 107,613 |
| Depreciation charged in the year | 4,982 | 6,370 | 11,352 |
| At 31 December 2025 | 19,928 | 99,037 | 118,965 |
| **Carrying amount** | | | |
| At 31 December 2025 | 1,382,987 | 24,981 | 1,407,968 |
| At 31 December 2024 - as restated | 1,387,969 | 30,759 | 1,418,727 |

The carrying amount of freehold land included within freehold land and buildings is £21,163. Depreciation on the building element is calculated on a straight-line basis over 50 years, after deducting an estimated residual value of £1,132,652. The comparative figures and opening accumulated depreciation have been restated as explained in Note 24.

## 16 Investment property

| | 2025 |
|---|---|
| | £ |
| **Fair value** | |
| At 1 January 2025 - as restated | 1,747,263 |
| Additions | 939,108 |
| Net gain on fair value adjustments | 197,219 |
| At 31 December 2025 | 2,883,590 |

The investment properties were assessed at fair value by the trustees at 31 December 2025. Residential property assessments used available online market estimates, while the nursery assessment applied a 4.1% uplift with reference to property-index information. The carrying amount of the NCL Flats has been retained, as the property remain under construction, following the trustees' review. No current independent professional valuation was obtained.

## 17 Debtors

| | 2025 | 2024 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Other debtors | 5,597 | 4,637 |
| Prepayments and accrued income | 10,629 | 8,507 |
| | 16,226 | 13,144 |

## 18 Loans and overdrafts

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Bank loans | 25,879 | 31,373 |
| Payable within one year | 6,216 | 6,216 |
| Payable after one year | 19,663 | 25,157 |

## 19 Creditors: amounts falling due within one year

| | Notes | 2025 | 2024 |
|---|---|---|---|
| | | £ | £ |
| Bank loans | 18 | 6,216 | 6,216 |
| Other taxation and social security | | - | 257 |
| Trade creditors | | 24,526 | 41,790 |
| Other creditors | | - | 1,275 |
| Accruals and deferred income | | 35,520 | 600 |
| | | 66,262 | 50,138 |

## 20 Creditors: amounts falling due after more than one year

| | Notes | 2025 £ | 2024 £ |
|---|---|---|---|
| Bank loans | **18** | 19,663 | 25,157 |

## 21 Unrestricted funds

The unrestricted general funds comprise resources available for use at the trustees' discretion in furtherance of the charity's objectives. The charity had no restricted or designated fund transactions or balances in either the current or comparative period.

| | At 1 January 2025 | Incoming resources | Resources expended | Gains and losses | At 31 December 2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| General funds | 3,153,146 | 1,216,060 | (210,865) | 197,219 | 4,355,560 |

| Previous year as restated - see note 24: | At 1 January 2024 | Incoming resources | Resources expended | Gains and losses | At 31 December 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| General funds | 2,885,655 | 762,779 | (271,170) | (224,118) | 3,153,146 |

## 22 Analysis of net assets between funds

| | Unrestricted funds 2025 £ |
|---|---|
| **At 31 December 2025:** | |
| Tangible assets | 1,407,968 |
| Investment properties | 2,883,590 |
| Current assets/(liabilities) | 83,665 |
| Long term liabilities | (19,663) |
| | 4,355,560 |

**22 Analysis of net assets between funds** **(Continued)**

| | Unrestricted funds as restated 2024 £ |
|---|---|
| **At 31 December 2024:** | |
| Tangible assets | 1,418,727 |
| Investment properties | 1,747,263 |
| Current assets/(liabilities) | 12,313 |
| Long term liabilities | (25,157) |
| | 3,153,146 |

**23 Related party transactions**

There were no disclosable related party transactions during the year (2024 - none).

**24 Prior-period adjustment and comparative information**

The comparative figures have been restated to correct the omission of depreciation on the building element of 78 Lady Pit Lane. Based on the depreciation assessment adopted, accumulated depreciation of £9,964 has been recognised at 1 January 2024 and depreciation expenditure of £4,982 has been recognised for 2024. Consequently, tangible fixed assets and unrestricted funds at 31 December 2024 have been reduced by £14,946.

The comparative figures have also been restated to reclassify the nursery property at 94 Lady Pit Lane, with a carrying amount of £688,263, from tangible fixed assets to investment property, reflecting its use as a rental property. This reclassification has no effect on total net assets or funds.

Gift Aid income of £43,455 has been reclassified from other income to donations and legacies. Comparative expenditure of £2,942, previously presented within direct charitable costs, has been reanalysed as support costs allocated to charitable activities. This comprises governance costs of £660 and other support costs of £2,282 relating to bank charges, telephone and postage. These presentation changes have no effect on total income, total expenditure or net movement in funds.

A cash-flow statement has been presented for the first time, with comparative information prepared on a consistent basis using the restated comparative figures.

**25 Cash generated from operations**

| | 2025 | 2024 as restated |
|---|---|---|
| | £ | £ |
| Surplus for the year | 1,202,414 | 267,491 |
| **Adjustments for:** | | |
| Investment income recognised in statement of financial activities | (52,663) | (51,240) |
| Fair value gains and losses on investment properties | (197,219) | 224,118 |
| Depreciation and impairment of tangible fixed assets | 11,352 | 11,293 |
| **Movements in working capital:** | | |
| (Increase) in debtors | (3,082) | (2,231) |
| Increase/(decrease) in creditors | 16,123 | (96,120) |
| **Cash generated from operations** | 976,925 | 353,311 |

**26 Analysis of changes in net funds**

| | At 1 January 2025 | Cash flows | At 31 December 2025 |
|---|---|---|---|
| | £ | £ | £ |
| Cash at bank and in hand | 49,307 | 84,394 | 133,701 |
| Loans falling due within one year | (6,216) | - | (6,216) |
| Loans falling due after more than one year | (25,157) | 5,494 | (19,663) |
| | 17,934 | 89,888 | 107,822 |