

GURUNANAK GURDWARA

SIKH TEMPLE

FINANCIAL STATEMENTS

FOR YEAR ENDED
31ST DECEMBER 2021

GURUNANAK
GURDWARA

SIKH TEMPLE

LEGAL AND ADMINISTRATIVE DETAILS:

Guru Nanak Gurdwara West Bromwich is a charity : Charity Number 511163

Registered Address:

8 Edward Street
West Bromwich
B70 NT

**Board of
Trustees:**

The trustees of the charity during the year were as follows:

Buta Singh
Paramjit Singh
Surrinder Singh

Bank: Barclays Bank Plc
West Bromwich

GURUNANAK GURDWARA SIKH TEMPLE
TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021

STRUCTURE AND GOVERNANCE:

The Temple is governed by its constitution, which sets out how the Temple shall be governed. The temple has 5 trustees and a management committee to run the day to day operation of the Temple. There are 15 positions that make up the committee, an election board made up of the 5 trustees and 6 members of the congregation runs the election process in accordance with the rules set out in the constitution. The trustees are the original founder of the temple with the exception of one member who was elected on by the remaining trustees when one trustee retired. There is currently 2 vacancies.

OBJECTIVES AND ACTIVITIES:

The objects of the Temple is to a provide place of worship for Sikhs, to support the community in connecting with its religion and to integrate into the community within which they live. To make use of the Temple to uphold the faith of the followers of the ten gurus and the holy guru granth sahib and provide activities that encourage and support this.

Public Benefit

The trustees are confident the charity's aims and objectives are in accordance with the regulations on Public Benefit. The aims outlined above and the activities detailed below provides details in support of the charity's Public Benefit.

Review of Activities

In the year the Temple continued to provide reduced and covid compliant services to the community, religious functions, place of worship, weddings, langar etc as well as providing classes in Gurbani, Vaja, Tabala etc. Once restricted lifted completely during the year, the Temple has slowly resumed normal services. One of the temple buildings is used by the Community Centre which provides for the youth, women and adults activities such as a health centre, aerobic classes, weight training etc. Many of the activities were impacted by the pandemic and different and reduced services were provided that had to take into account the lockdown and the restrictions imposed the government. Now that restrictions have lifted the services are resumed.

Work was also continued on the new gurdwara build this year.

Review of Financial Performance:

The Gurudwara made a surplus during the year of £174k, up on the previous year by £120k. This was due primarily to the lifting of restrictions and the resumption of normal services. The reserves policy is to have three months of unrestricted spend which would equate to £20k, the charity currently has negative reserves of £282k. The trustees have not been able to add to the reserves because of the impact of the pandemic and the investment in the Temple, they will be looking to rectify this in the coming years.

Future Activities

The Gurudwara will continue to provide its core activities (outlined above) in the coming year, as well as continue the program of investment in the infrastructure of the Temple..

The Trustees declare that they have approved the trustees report above:

Signatures



Names

Buta Singh

Position

Trustee

Date: 27th Oct 2022

Independent Examination Report

To the Trustees of Guru Nanak Gurdwara, on the financial statements for the year ending 31st December 2021 set out on pages 6 to 9.

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

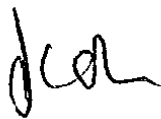
It is my responsibility to, examine the accounts (under section 43(3)(b) of the Act), follow the procedures laid down in the general directions given by the Charity Commission and state whether particular matter have come to my attention.

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 27/10/22

Name : Jasbir Kaur Rai
Qualification: BA Accountancy
CIMA

CLIENTS AUTHORITY

We approve these accounts to the end of 31st December 2021 and confirm that we have made available all relevant records and information for their preparation.

Signed

Buta Singh

Name Buta Singh

Date 27/10/22

GURUNANAK GURDWARA - SIKH TEMPLE

**GURUNANAK GURDWARA SIKH
TEMPLE**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31ST DECEMBER 2021**

	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Income				
Donations and legacies	249,834	0	249,834	130,188
Investment income	15	0	15	287
Other income	0	0	0	3,901
Total income	249,849	0	249,849	134,378
Expenditure				
Expenditure on charitable activities	76,205	0	76,205	80,896
Total Expenditure	76,205	0	76,205	80,896
Net income/(expenditure)	173,644	0	173,644	53,482
Net movement in funds				
Total funds brought forward	1,465,326		1,465,326	1,411,844
Total funds carried forward	1,638,970	0	1,638,970	1,465,326

Note : The Income and Expenditure report provides a breakdown of both the voluntary income and the resources expended under the charitable activities.

GURUNANAK GURDWARA SIKH TEMPLE

INCOME AND EXPENDITURE ACCOUNT - YEAR ENDED
31ST DECEMBER
2021

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
<u>Income</u>			
Donations	1	249,834	130,188
Bank		15	287
Other Income		0	3,901
Total Income		249,849	134,378
 <u>Expenditure</u>			
Wages		22,174	23,865
Kirtan and path Group		12,752	11,199
Telephones		588	340
Heat, Light, & Water		18,168	23,790
Food Bills		4,487	2,792
Repairs and Renewals		5,375	1,725
Printing and Stationery		234	126
Security & Fire Protection		693	670
Pest Control		480	360
Rates		2,287	2,248
Insurance		4,011	4,222
Interest Payments		1,777	4,817
Vehicle running costs		460	491
Waste disposal		2,202	2,208
Professional Fees		0	0
Sundry Expenses	3	518	278
Depreciation		0	1,765
Total Expenditure		76,205	80,896
Surplus for the year		173,644	53,482

The accompanying notes are an integral part of this Income and Expenditure Account

**GURUNANAK GURDWARA SIKH
TEMPLE**

BALANCE SHEET AS AT

31ST DECEMBER 2021

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
Fixed Assets			
Premises	2	1,921,829	1,600,915
Fixtures and Fittings	2	<u>0</u>	<u>0</u>
		1,921,829	1,600,915
Current Assets			
Debtor			
Cash in Hand	4,536	6,740	
Cash at bank - Current Account	5,148	7,836	
Cash at bank - Deposit Account	<u>81,645</u>	<u>227,892</u>	
		91,329	242,468
Current Liabilities		93	
Total Assets Less Current Liabilities		<u>2,013,065</u>	<u>1,843,383</u>
Creditors falling due after one year:	4	374,094	378,057
Net Assets		<u><u>1,638,970</u></u>	<u><u>1,465,326</u></u>

The Funds of the Charity:

Accumulated Funds

Balance brought forward (unrestricted)	1,465,326	1,411,844
Surplus for the year (unrestricted)	173,644	53,482
	<u><u>1,638,970</u></u>	<u><u>1,465,326</u></u>

Trustee

Buta Singh

Date

Buta Singh

27/10/22

**GURUNANAK GURDWARA SIKH
TEMPLE**

**NOTES TO THE ACCOUNTS - FOR THE YEAR ENDED
31ST DECEMBER 2021**

1. ACCOUNTING POLICIES

- A. Basis of Accounting**
The accounts have been drawn up on the historical cost basis.
- B. Donations Received**
Credit is taken for donations in the month of receipt.
- C. Interest Received**
Credit is taken for interest when it is received
- D. Depreciation**
Depreciation is provided on a straight line basis at 25% per annum.

2. FIXED ASSETS

		Buildings	Fixtures & Fittings	Vehicles	Total
<u>Costs</u>					
	Balance b/f	1,600,915	87,366	13,800	1,702,081
	Additions	320,914			320,914
	Balance c/f	<u>1,921,829</u>	<u>87,366</u>	<u>13,800</u>	<u>2,022,995</u>
<u>Accumulated Depreciation</u>					
	Balance b/f	<u>0</u>	<u>87,366</u>	<u>13,800</u>	<u>101,166</u>
	Charge for the year			0	0
	Balance c/f	<u>0</u>	<u>87,366</u>	<u>13,800</u>	<u>101,166</u>
<u>Net Book Value</u>					
	2021	<u>1,921,829</u>	<u>0</u>	<u>0</u>	<u>1,921,829</u>
	2020	<u>1,600,915</u>	<u>0</u>	<u>0</u>	<u>1,600,915</u>

3. Sundry Expenses

Misc items	39
Cleaning Items	479
	<u>518</u>

4. Creditors falling due after one year: 2021 2020

Loan	378,057	284,016
New Loan		100,000
Repayment of loan	<u>3963</u>	<u>5959</u>
	<u>374,094</u>	<u>378,057</u>

5. Related Party Transaction

There are no related party transactions, and no payments were made to trustees.