

GURU NANAK NISHKAM SEWAK JATHA (LONDON) UK



ANNUAL REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS 2022 - 2023

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The trustees present their annual report and financial statements of the charity for the period 1 April 2022 until 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting 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 (FRS102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

279733

Principal Address

Guru Nanak Nishkam Sewak Jatha London UK, 142 Martindale Road, Hounslow, TW4 7HQ

Trustees

Mr. Sarup Singh Mahon
Mr. Sukhbir Singh Bimrah
Mr. Bhagirath Singh
Mr. Gurmit Singh Lall
Mr. Kuldip Singh Rooprai

Auditors

Prime Accountants
Charter House
161 Newhall Street
Birmingham
West Midlands B3 1SW

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Risk management

The Trustees actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operating and business risks faced by the Charity and confirm that they have established systems to mitigate risks.

Trustees and principal officers

The charity has a Supreme Council of five trustees one of whom is approved as the Chairman.

Pay Policy for senior staff

The trustees comprise of the key management personnel of the charity directing and controlling, running and operating the Charity on a day to day basis. The trustees give their time freely and no trustee received remuneration in the year.

The pay of staff is reviewed annually and normally increased in accordance with average earnings.

Principal funding source

The charity's funding comes from donations from the public and investment income.

Reserves policy

The present level of funding is adequate for the future activities of the charity and is assessed by the trustees on a regular basis.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives and regulations are regulated by its Constitution document dated 13 March 1980 and as amended on the 17th February 1984. It is established for the propagation and advancement of the Sikh religion based upon the teachings of the ten Gurus and Sri Guru Granth Sahib Ji and for the relief of poverty.

Public benefit

GNNSJ carries out a wide range of activities to achieve the required charitable objectives. The array of activities provide benefit for both those who attend the Gurudwara and generally for the wider community at large. Benefits range from a spiritual uplift through initiation and nurturing of Sikh practitioners; capacity building of individuals, families and communities with values based education.

ACHIEVEMENT AND PERFORMANCE

FINANCIAL REVIEW

Financial review

The Statement of Financial Activities shows total income of £512,772 and expenses of £259,951 generating a net income of £252,821. The Balance Sheet shows total funds of £6,654,204.

**ACHIEVEMENT AND PERFORMANCE
FINANCIAL REVIEW (CONTINUED)****Investment policy and objectives**

The Charity's principle objective is to uplift humanity through the practice of faith values within the context of shared responsibility, selflessness, love, forgiveness, altruism and compassion. The Trust's investment policy is to defray the income gained from donations and its investment portfolio to support the community. At the balance sheet date the Trust's investment portfolio has a market value of £4,103,500 and generated income of £97,350. The funds raised are expected to achieve the objectives of the Charity.

Development activity

GNNSJ London's vision is to redevelop the existing facilities which provide for a site capable of further benefitting neighbouring and wider communities. Given the size and complexity of the project, it could take several years to achieve planning permission and further construct the new site.

Fundraising

No fundraising events or activities took place in the year.

Going concern

The accounts have been prepared on the basis of being a going concern. The Trustees confirm that they have taken into account all available information about the future for at least 12 months from the date of the accounts were approved and conclude there is no uncertainty relating to going concern.

GNNSJ London – Faith Based Activity

Guru Nanak Nishkam Sewak Jatha (London) UK - GNNSJ is a faith led 'not for profit' benevolent organisation. It is dedicated to practicing and promoting Nishkam (selfless) service in the name of Guru Nanak Dev Ji (1469 - 1539); the founder of the Sikh Dharam. The word Dharam is reflective of religion/faith but it also encompasses a Sikh's wider sense of obligation and duty in their way of life and their actions towards others and all of God's creation.

GNNSJ's mission is the propagation, practice and advancement of the Sikh Dharam based on teachings of the ten Gurus and Guru Granth Sahib Ji, the eternal Guru and sacred scripture of the Sikhs. With engagement over 30 years in spiritual development and enrichment from London, GNNSJ continues steadfast in its endeavours to propagate faith values.

How our activities deliver public benefit

GNNSJ carries out a wide range of activities in pursuance of its charitable objectives. The array of activities provide benefit both for those who attend the Gurudwara and the wider community at large. Benefits range from spiritual uplift through nurturing of Sikh practitioners; capacity building of individuals, families and communities with values through the regular practice of voluntary service and collective worship.

Participation and Engagement

The Sikh Gurudwara (Sikh place of worship) in Hounslow, Greater London is at the heart of the London based Jatha's activities and aims. It promotes spiritual and physical regeneration through the promotion and propagation of the Sikh Dharam (religion).

Prayer services: These promote spiritual well-being and ultimately improve the quality of life for devotees and the wider community, they are provided on a non-stop basis throughout the period. This may be through Akhand Paath, Sehaj Paaths Simran (chanting of God's name) and Kirtan (singing of hymns) on a daily basis.

Faith Practice and propagation

Prayer services: These promote spiritual well-being and ultimately improve the quality of life for devotees and the wider community. During the year there have been 11 Akhand Paaths, 55 Sehaj Paaths, 107 Sukhmani Sahib

Paaths. In addition to these services, the community participates within Simran (chanting of God's name), Nitnem (5 morning prayers), Rehras (evening prayer) and Kirtan (singing of hymns) on a daily basis.

Weddings and funerals: There was 1 wedding during the year and 20 Funerals. The Gurudwara also offered the service for dispersal of cremation ashes.

Langar: A vegetarian meal at no cost from the Guru's kitchen is available 24 hours a day to any devotee or visitor irrespective of their caste, colour or creed. This offering was time limited in the year to 31 March 2023 due to Covid-19. Around 5,200 meals are served per week.

Teaching of Scriptures and Kirtan, Sacred music (Kirtan) classes. In the year there were Gurmat school classes with 80 students, two kirtan classes with 25 students, weekly and fortnightly tabla classes with 12 students. Classes and attendance were lower than the prior year as a result of covid restrictions.

Gurpurab and Vaisakhi Paaths Prayers were held throughout the period to celebrate the births of the Sikh Gurus and the birth of the Khalsa fraternity.

Annual Paaths were also held at GNNSJ London to commemorate the anniversaries of GNNSJ's founder Saint, Sant Baba Puran Singh Ji (Baba Ji), as well as Baba Ji's successor, Bhai Sahib Bhai Norang Singh Ji. Photos from the service are included within this report.

Civil society support of SWAT (Sikh Welfare Awareness Society), contribution to making Langar on a weekly basis to support the serving of over 2,000 free meals for the homeless across Greater London. Visits from local MPs and councillors as well as the local Police to build community relations. Donations of food for charitable fund raiser events held by local schools.

Community support through Spiritual and family guidance; local council advisory services; financial advice for the vulnerable; school admissions support; assisting police visits to deal with local issues and community advice as well as supporting wellbeing through Yoga classes. In the current year, GNNSJ also assisted in providing additional food for those in need due to covid.



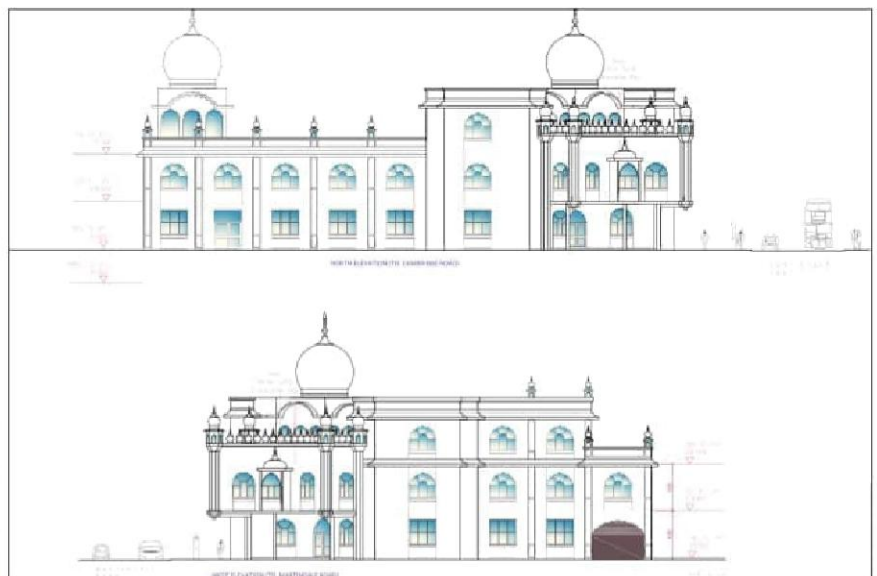
Snapshot of activities in key events, preparation of langar and community engagement



Above: Current Aerial view of the GNNES London Complex from Cambridge Close



Above: 3D Image of proposed GNNES London Complex from Cambridge Close



The Proposed Development Plans

**Snapshot from the Annual Paath held at GNNSJ London to
commemorate the anniversary of GNNSJ's founding Saint**



GNNSJ London – Vision

GNNSJ London was established on the 13th March 1980 and has grown from serving the local Sikh faith to supporting a large and flourishing community, which undertakes extensive local charitable work. On a weekly basis the Gurudwara currently serves approximately 5,200 congregation members. In order to accommodate the growing congregation the base grew from a single residential property to a multitude of adjoining structures.

It is proposed to demolish and completely redevelop the Gurudwara with a design keeping in with traditional Sikh architecture. This will provide a state-of-the-art, purpose-built facility serving the needs of the local community. It is also proposed to create a large underground carpark as part of the development to alleviate parking pressures on neighbouring streets.

GNNSJ London's vision is to redevelop the existing facilities which provide for a site capable of further benefitting neighboring and wider communities. Given the size and complexity of the project, it could take several years to achieve planning permission and further construct the new site.

These facilities would seek to offer sustainability, have multi-functional usage and benefit the needs of an ever-growing community. The proposed development would seek to continue to provide the following services to the local community:

- Prayer
- Selfless Service / Volunteering
- Langar
- Wedding ceremonies/Funerals
- Supplementary Education
- Health & Wellbeing
- Childcare, Youth & Family Support
- Elderly Care
- Advice & Guidance Services
- Councilors Clinics

The Nishkam School West London is an Ofsted 'Outstanding' school that was completed in July 2018 and is operating under the Government free school programme as a separate entity. Through the redevelopment of the once derelict site in Osterley, and the construction of the brand new state-of-the-art 'all through' school building, the area - previously associated with illegal dumping and travellers, has been transformed. More recently the work undertaken by NSWL, in conjunction with another local secondary school and the local rugby club, is due to be submitted for a National Planning Partnership Award, highlighting the great work undertaken by national bodies, local councils and voluntary organisations.

The achievements of NSWL through the on-going and ever-strengthening partnerships with parents, volunteers and the local community ensured that the school succeeded even when it was housed in a temporary site (September 2013 - July 2018) for longer than anticipated. Dedicated volunteers adapted the internal and external space to ensure that the 350 students had the best possible facilities available to them. Without this immense contribution from the local community and volunteers, and the understanding and patience of parents and staff, it would have been impossible to remain at the temporary site without depleting school resources on basic building works alone.

Before the school moved to the new site in Osterley, in September 2018, a large volunteer effort to clean and landscape the site perimeter took place. The estimated cost of this volunteer effort surpassed £25,000.

NSWL is fast becoming an integral part of the local community, providing high standard educational opportunities for local children and employment opportunities for local residents. It also provides space for several organisations including community groups to use the facilities out of hours.

Nishkam SWAT (Sikh Welfare & Awareness Team) is a charitable organisation based in West London. It was founded in 2008, when it opened its youth club which offered regular workshops on substance abuse awareness, informal talks on the Sikh and other faiths, and group discussions and debates on current issues, allowing children and youth to open up about the problems they face such as gang culture, drug addiction and alcohol abuse. In 2009 the Nishkam SWAT Homeless Project was established amidst the growing concerns for the ever-increasing homeless population in and around London. Volunteers would spend their evenings preparing food and serving it across the city. A primary collaboration for this period has been the cooking of 100 meals every Monday at the Gurudwara for those who are homeless.

This equates to just over 5000 hot meals. The Zero Hunger with Nishkam Langar is an innovative approach to achieving the UN goal of zero hunger. The project is based in Malawi, East Africa, and provides local children free food at school, which in turn provides children with an incentive to attend and gain an education which will support them throughout their lives. The initiative works on a self-sustaining program where local communities are not only provided free meals, they are also provided with land, machinery and training to become self-reliant. Currently Zero Hunger with Nishkam Langar served 100,000 meals a month, and is on target to serve in excess of 1 million meals per year.

Report of the Trustees of
Guru Nanak Nishkam Sewak Jatha (London)
for the Year Ended 31 March 2023

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

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

Sarup Singh Mahon

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Sarup Singh Mahon (Trustee)

Opinion

We have audited the financial statements of Guru Nanak Nishkam Sewak Jatha London UK (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient 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 Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the industry sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity including taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC and other relevant parties.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
GURU NANAK NISHKAM SEWAK JATHA LONDON UK**

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 Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 auditors' 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.



Prime
Chartered Accountants
Statutory Auditor
161 Newhall Street
Birmingham
B3 1SW

Date:30/10/2023.....

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	372,540	39,202	411,742	288,544
Investment income	3	101,030	-	101,030	86,337
Total		473,570	39,202	512,772	374,881
EXPENDITURE ON					
Raising funds	4	3,087	-	3,087	16,063
Charitable activities	5				
Staff Costs		71,736	-	71,736	67,182
Premises Costs		59,859	-	59,859	54,812
Support Costs		76,991	-	76,991	57,902
Grants paid to Institution		-	40,000	40,000	-
Finance Costs		3,238	-	3,238	2,383
Governance Costs		5,040	-	5,040	4,230
Total		219,951	40,000	259,951	202,572
Net gains on investments		-	-	-	30,000
NET INCOME/(EXPENDITURE)		253,619	(798)	252,821	202,309
RECONCILIATION OF FUNDS					
Total funds brought forward		6,309,035	92,348	6,401,383	6,199,074
TOTAL FUNDS CARRIED FORWARD		6,562,654	91,550	6,654,204	6,401,383

The notes form part of these financial statements

GURU NANAK NISHKAM SEWAK JATHA LONDON UK

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	826,912	-	826,912	826,385
Investment property	12	<u>4,103,500</u>	<u>-</u>	<u>4,103,500</u>	<u>4,103,500</u>
		4,930,412	-	4,930,412	4,929,885
CURRENT ASSETS					
Debtors	13	22,413	91,550	113,963	114,542
Cash at bank and in hand		<u>1,753,999</u>	<u>-</u>	<u>1,753,999</u>	<u>1,505,392</u>
		1,776,412	91,550	1,867,962	1,619,934
CREDITORS					
Amounts falling due within one year	14	<u>(144,170)</u>	<u>-</u>	<u>(144,170)</u>	<u>(148,436)</u>
NET CURRENT ASSETS		<u>1,632,242</u>	<u>91,550</u>	<u>1,723,792</u>	<u>1,471,498</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,562,654</u>	<u>91,550</u>	<u>6,654,204</u>	<u>6,401,383</u>
NET ASSETS		<u><u>6,562,654</u></u>	<u><u>91,550</u></u>	<u><u>6,654,204</u></u>	<u><u>6,401,383</u></u>
FUNDS	15				
Unrestricted funds				6,562,654	6,309,035
Restricted funds				<u>91,550</u>	<u>92,348</u>
TOTAL FUNDS				<u><u>6,654,204</u></u>	<u><u>6,401,383</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on16 October 2023..... and were signed on its behalf by:

Bhagirath Singh

.....
Bhagirath Singh - Trustee

The notes form part of these financial statements

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>264,725</u>	<u>215,668</u>
Net cash provided by operating activities		<u>264,725</u>	<u>215,668</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(19,798)	(6,740)
Purchase of investment property		-	(450,000)
Sale of investment property		-	181,500
Interest received		<u>3,680</u>	<u>693</u>
Net cash used in investing activities		<u>(16,118)</u>	<u>(274,547)</u>
Change in cash and cash equivalents in the reporting period		248,607	(58,879)
Cash and cash equivalents at the beginning of the reporting period		<u>1,505,392</u>	<u>1,564,271</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,753,999</u></u>	<u><u>1,505,392</u></u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**
1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	252,821	202,309
Adjustments for:		
Depreciation charges	19,271	16,890
Interest received	(3,680)	(693)
Gains on investments	-	(30,000)
Decrease/(increase) in debtors	579	(105,357)
(Decrease)/increase in creditors	<u>(4,266)</u>	<u>132,519</u>
Net cash provided by operations	<u>264,725</u>	<u>215,668</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>1,505,392</u>	<u>248,607</u>	<u>1,753,999</u>
	<u>1,505,392</u>	<u>248,607</u>	<u>1,753,999</u>
Total	<u>1,505,392</u>	<u>248,607</u>	<u>1,753,999</u>

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include cost related to statutory audit and legal fees.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost

Investment property

Investments are a form of basic financial instruments are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

No depreciation is provided on investment properties, as in the opinion of the trustees these properties are held primarily for their investment potential and so their fair value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The revaluation of the investment property accords with the fair value accounting rules and will be reported 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.

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme, managed by Nest, Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Income and expenditure account

The Statement of Financial Activities discloses the identical information of the Income and Expenditure Account and as such no separate Income and Expenditure Account has been prepared.

Going Concern

The account have been prepared on the basis of being a going concern as outlined in the Trustees' annual report.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised costs using the effective interest method.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit and loss account.

Donated Services

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met and the receipt of economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time of Volunteers is not recognised. Please refer to the trustee's annual report for more information about their contribution.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**2. DONATIONS AND LEGACIES**

	2023 £	2022 £
Donations	<u>411,742</u>	<u>288,544</u>

3. INVESTMENT INCOME

	2023 £	2022 £
Rents received	97,350	85,644
Deposit account interest	<u>3,680</u>	<u>693</u>
	<u>101,030</u>	<u>86,337</u>

4. RAISING FUNDS**Investment management costs**

	2023 £	2022 £
Investment property costs - rental sites	<u>3,087</u>	<u>16,063</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Staff Costs	-	71,736	71,736
Premises Costs	-	59,859	59,859
Support Costs	-	76,991	76,991
Grants paid to Institution	40,000	-	40,000
Finance Costs	-	3,238	3,238
Governance Costs	-	<u>5,040</u>	<u>5,040</u>
	<u>40,000</u>	<u>216,864</u>	<u>256,864</u>

6. GRANTS PAYABLE

	2023 £	2022 £
Grants paid to Institution	<u>40,000</u>	<u>-</u>

The total donations paid to institutions during the year was as follows:

	2023 £	2022 £
GNNSJ Birmingham	<u>40,000</u>	<u>-</u>
	<u>40,000</u>	<u>-</u>

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

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Staff Costs	71,736	-	-	71,736
Premises Costs	59,859	-	-	59,859
Support Costs	62,482	-	14,509	76,991
Finance Costs	-	3,238	-	3,238
Governance Costs	-	-	5,040	5,040
	<u>194,077</u>	<u>3,238</u>	<u>19,549</u>	<u>216,864</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

9. STAFF COSTS

	2023 £	2022 £
Wages and salaries	70,498	64,961
Social security costs	-	896
Other pension costs	<u>1,238</u>	<u>1,325</u>
	<u>71,736</u>	<u>67,182</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Support staff	<u>4</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

The trust considers its key management personnel comprise of the trustees.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	260,060	28,484	288,544
Investment income	<u>86,337</u>	<u>-</u>	<u>86,337</u>
Total	<u>346,397</u>	<u>28,484</u>	<u>374,881</u>
 EXPENDITURE ON			
Raising funds	16,063	-	16,063
Charitable activities			
Staff Costs	67,182	-	67,182
Premises Costs	54,812	-	54,812
Support Costs	57,902	-	57,902
Finance Costs	2,383	-	2,383
Governance Costs	<u>4,230</u>	<u>-</u>	<u>4,230</u>
Total	<u>202,572</u>	<u>-</u>	<u>202,572</u>
 Net gains on investments	<u>30,000</u>	<u>-</u>	<u>30,000</u>
 NET INCOME	173,825	28,484	202,309
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>6,135,210</u>	<u>63,864</u>	<u>6,199,074</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>6,309,035</u></u>	<u><u>92,348</u></u>	<u><u>6,401,383</u></u>

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

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 April 2022	750,000	147,865	36,362	934,227
Additions	-	-	19,798	19,798
At 31 March 2023	750,000	147,865	56,160	954,025
DEPRECIATION				
At 1 April 2022	69,445	21,342	17,055	107,842
Charge for year	7,500	2,957	8,814	19,271
At 31 March 2023	76,945	24,299	25,869	127,113
NET BOOK VALUE				
At 31 March 2023	673,055	123,566	30,291	826,912
At 31 March 2022	680,555	126,523	19,307	826,385

Included in cost or valuation of land and buildings is freehold land of £375,000 (2022 - £375,000) which is not depreciated.

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2022 and 31 March 2023	4,103,500
NET BOOK VALUE	
At 31 March 2023	4,103,500
At 31 March 2022	4,103,500

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2015	554,080
Valuation in 2017	435,000
Valuation in 2018	390,000
Valuation in 2021	506,936
Valuation in 2022	30,000
Cost	2,187,484
	4,103,500

The investment property values were reviewed Surveytec Consultants at the balance sheet date on an open market basis.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other debtors	<u>113,963</u>	<u>114,542</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	746	416
Other creditors	<u>143,424</u>	<u>148,020</u>
	<u>144,170</u>	<u>148,436</u>

15. MOVEMENT IN FUNDS

	At 1.4.22	Net movement	At
	£	in funds	31.3.23
		£	£
Unrestricted funds			
General fund	6,309,035	253,619	6,562,654
Restricted funds			
Kar Sewa Patna Sahib Project	92,348	(798)	91,550
TOTAL FUNDS	<u>6,401,383</u>	<u>252,821</u>	<u>6,654,204</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	473,570	(219,951)	253,619
Restricted funds			
Kar Sewa Patna Sahib Project	39,202	(40,000)	(798)
TOTAL FUNDS	<u>512,772</u>	<u>(259,951)</u>	<u>252,821</u>

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

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	6,135,210	173,825	6,309,035
Restricted funds			
Kar Sewa Patna Sahib Project	63,864	28,484	92,348
TOTAL FUNDS	<u>6,199,074</u>	<u>202,309</u>	<u>6,401,383</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	346,397	(202,572)	30,000	173,825
Restricted funds				
Kar Sewa Patna Sahib Project	28,484	-	-	28,484
TOTAL FUNDS	<u>374,881</u>	<u>(202,572)</u>	<u>30,000</u>	<u>202,309</u>

16. RELATED PARTY DISCLOSURES

During the year a donation of £40,000 (2022: £nil) was paid to a related charity. At the year end £nil (2022: £nil) was due from related parties.