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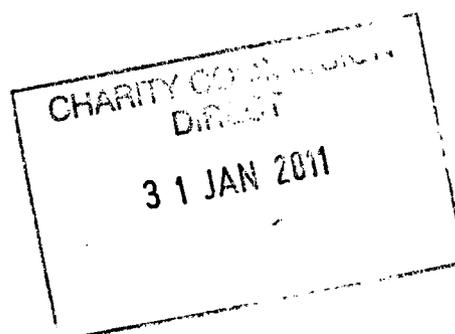
31/3/10

Charity number 289430

Siri Guru Nanak Darbar (Sikh Temple)

Trustees' Report and Financial Statements

for the year ended 31 March 2010



Siri Guru Nanak Darbar (Sikh Temple)

Trust Information

Trustees

Jaspal Singh Dhesi
Narinderjit Singh Thandi
Nanak Singh

Management Committee

Jaspal Singh Dhesi - President
Narinderjit Singh Thandi - General Secretary
Nanak Singh - Treasurer
Surjit Singh Sahota - Assistant Treasurer
Swaran Singh - Vice President
Balbir Singh - Vice President
Bhajan Singh - Vice President
Sarvan Singh - Vice President
Karnail Singh - Vice President
Karnail Singh Khaira - Vice President
Amarjadwinder Singh - Vice President
Sucha Singh - Vice President
Jasinder Singh - Vice President
Tarsem Singh - Stage Secretary
Parminder Singh Mand Stage - Secretary
Jit Singh
Tirath Singh
Avtar Singh
Avtar Singh Khangura
Balbir Singh
Ajit Singh
Lachman Singh
Sarup Singh
Harbhajan Singh Tiwana
Sukhdev Singh
Kuldip Singh Dhillon
Sukhwinder Singh Kallu
Ajit Singh Clare
Gian Singh Pardesi
Ajaib Singh Cheema
Rajwinder Singh Gill
Jagdev Singh Virdee
Surinder Singh
Santokh Singh Sodhi
Baljit Singh Hayer

Charity Number

289430

Siri Guru Nanak Darbar (Sikh Temple)

Punjabi Academy Teachers

Mrs Harpreet Kaur Sandhu
Mrs Harmesh Kaur
Mrs Paramjit Kaur Gill
Mrs Rajbir Kaur Thind
Mrs Nachatar Kaur Sodhi
Mrs Kashmir Kaur Notta
Sarbjit Kaur
Jaswinder Kaur
Amandeep Kaur

Principal Office

Guru Nanak Marg
Gravesend
Kent
DA12 1AG

Auditors

King & Taylor
10-12 Wrotham Road
Gravesend
Kent
DA11 0PE

Bankers

Lloyds TSB Plc
78 New Road
Gravesend
Kent. DA11 0AR

National Westminster Bank Plc
63 Picadilly
London
W1J 0AJ

Siri Guru Nanak Darbar (Sikh Temple)

Contents

	Page
Trustees' report	1 - 6
Auditors' report	7 - 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the financial statements	11 - 19

Siri Guru Nanak Darbar (Sikh Temple)

Trustees' Report for the year ended 31 March 2010

The Trustees of the Siri Guru Nanak Darbar (Sikh Temple) present their report and financial statements for the year ended 31 March 2010. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

Introduction

The Siri Guru Nanak Darbar Gurdwara (SGNDG) is a charity located in Gravesend and primarily serves the local community providing both faith and non-faith based services and support to over 12,000 plus beneficiaries. The Gurdwara, also known as the SGNDG is a religious charity centred on the Sikh faith. All aspects of the SGNDG operations and management are premised on the foundations of Sikh teachings and principles.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is governed by its constitution adopted on 15th April 1984.

Structure & Organisation

The Trustees are responsible for the administration and investment policy of the Charity. The Trustees are appointed and removed by the Sadh Sangat. An executive committee, appointed by the Sadh Sangat, is responsible for the day to day operations of the charity. Members of the executive committee are shown on the information page.

An executive committee of 35 members are appointed to manage the day-to-day operations. There are sub-committees set up covering building, development and maintenance, youth related activities, women social and welfare, religious and punjabi education, finance and audit. A Mukh Sevadar is appointed for each sub-committee.

Trustees' responsibilities

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

The law applicable to charities in England & 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 period. 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Siri Guru Nanak Darbar (Sikh Temple)

Trustees' Report for the year ended 31 March 2010

The trustees are responsible for keeping 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 1993, the Charity (Accounts Reports) Regulations 2008 and 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trustee induction and training

Advice for trustees published by the Charity Commission is given to new trustees and new guidance is notified and made available at Committee meetings. Trustees are fully involved in the operations of the charity and have free access to all members of staff to ensure that they can be fully aware of the activities and methods of the charity.

Trustees

The trustees who served during the year are as stated below:

Jaspal Singh Dhese
Narinderjit Singh Thandi
Nanak Singh

Charitable and political contributions

During the year the company contributed £1,017 to charities.

Risk Assessment

The trustees are required to consider all major risks to which the charity is exposed. The trustees have reviewed the major risks identified by the charity and systems have been established to mitigate such risks, or continue to be developed as part of its review process.

OBJECTIVES AND ACTIVITIES

Object of the charity

The object of the charity continues to be the furtherance of the Sikh Religion in accordance with the teachings of Sri Guru Granth Sahib. Whilst the primary objective of the charity is to enable those of a Sikh heritage and Sikh commitment to share a place of worship, sangat (congregation) and langar (communal kitchen and food), the SGNDG prides itself on being able to extend its building and its volunteers' time to all members of the Gravesham community.

Aims and Objectives for 2010

In addition to our raison d'etre as defined in our constitution, the SGNDG set out each year its aims and objectives. This year our objectives were as follows:

Siri Guru Nanak Darbar (Sikh Temple)

Trustees' Report for the year ended 31 March 2010

1. Practice of Sikhism: to provide facilities to enable followers of the Sikh religion to practise their faith in a convenient and conducive environment in accordance to Sikh Gurmat i.e. the principles and rules laid down by the Ten Gurus and Sri Guru Granth Sahib (the Holy Scriptures).
2. Celebration of Sikhism and Sikh Beliefs: to hold key events to highlight events on the Sikh calendar.
3. Focus on education and sports: ensure the charity delivers education on both religious ideology and Punjabi language and providing opportunities for sports and the distribution of non-faith information and education.
4. Community Focus and Public Benefit: focus on the community integration and diversity.
5. Improve the SGNDG facilities: increase the facilities and capacity of the SGNDG building. We are in the process of building a new building for the Gurdwara.

Public Benefit

The trustees and the management committee have had due regard to the Charity Commission's guidance on public benefit. In particular SGNDG has provided public benefit in relation to the advancement of religion and of community development particularly through its education and youth activities which involve all members of the local community.

Volunteers

Many volunteers give up their time to help at the Gurdwara, particularly at weekends and in the evenings. We are greatly indebted to these volunteers for their commitment and support.

ACHIEVEMENTS AND PERFORMANCE

2010 Review of SGNDG Performance

A key measurement for both the Trustees and the Management Committee as to their performance over the year is how closely we managed to deliver to our objectives and to the wishes of the Sangat (congregation). The following highlights some of the key results delivered during 2010.

Practice of Sikhism

The SGNDG initially had two priests to support all religious services. As the congregation grew and services increased, the Management Committees increased the number of part time priests. The priests are responsible for all religious services. The Gurdwara is open daily between 5 a.m. to 9 p.m. Daily morning and evening services are conducted inside the Gurdwara. Services and other practices according to the Sikh Rehat Maryada (Sikh Code of Conduct) were performed for weddings, birthdays, name-giving ceremonies, funerals or any other occasions according to the needs of worshippers throughout the year. Regular daily services/prayers are conducted at the following times:

- 5.00 a.m. to 10.00 a.m. (Nit-Name and morning service)
- 4.30 p.m. to 8.00 p.m. (Rehras, and evening service)

Siri Guru Nanak Darbar (Sikh Temple)

Trustees' Report for the year ended 31 March 2010

Guru-ka-Langar (free kitchen for all) was supported and kept running throughout the year as is required by Sikh code of conduct.

The following is a compilation of services provided during 2010.

- (a) Weddings 47
- (b) Akhand Paaths - the following Akhand Paaths were performed (non-stop reading of Holy Scriptures over 48 hours) : 70
- (c) Sukhmani Sahib Paaths 218
- (d) Sehaj Paath Bhog 42
- (e) Funeral Services 17

Celebration of Sikhism and Sikh beliefs

The SGNDG celebrated all main events on the Sikh calendar. All the major Gurburbs (special religious anniversaries) Sangrand services are held at the start of each month.

An annual Nagar Kirtan (procession) in the month of April is organised to celebrate the birthday of the Sikh Nation - the Khalsa Panth. This has proved very popular not only amongst the Sikh population, but also the wider local community. We have used this as a springboard as a means of interaction and dialogue with our local community. The Nagar Kirtan was attended by over 8000 people who lined the streets. The SGNDG volunteers provided free refreshments and food to all. The local press "The Reporter" and Kent Messenger published the event and it was covered by ITV and the Sikh Channel.

The SGNDG supports the Punjabi Academy, who conduct Punjabi language classes in the premises every Saturday and Sunday. An average of 250 students attend and we have 9 part time teaching staff. Every teacher commands sufficient Punjabi language skills to be able to teach the children up to A Level standard. This year 50 students passed GCSE and 15 in A Level all in C+ grades. The Punjabi Academy teachers are named on the information page. In addition to Punjabi language teaching, the SGNDG provide educational and learning classes for:

- (a) Kirtan classes, classical Sikh hymns recitals
- (b) Tabla and Harmonica classes, learning to play the Indian drums and harmonica
- (c) Gurmat/Sikhi Class which takes place in school breaks twice a year, with approximately 50 students
- (d) Weekly Gatka Class (Sikh martial arts) with approximately 35/40 students.

The SGNDG also installed computers networked to the internet. These computers are available for all free of charge for the purpose of learning.

SGNDG also provide facilities for Guru Nanak Sports Club where about 500 youngsters are involved in different sports. The Gurdwara began a library of books for all of the beneficiaries.

Community focus and public benefit

A variety of actions have been taking place during 2010 to promote community, diversity and integration for the greater public benefit. These include:

Siri Guru Nanak Darbar (Sikh Temple)

Trustees' Report for the year ended 31 March 2010

- Increasing the knowledge of Sikhism and the functioning of the Gurdwara to the wider community through presentations and walkthroughs for local students. We have hosted Primary and Secondary Schools from across Kent, where students and teachers spend between one and a half to two hours inside the Gurdwara. They are shown all the facilities provided to the Sangat and are made aware of all the practices and traditional routine of prayers in the Gurdwara. They are taken around the building and shown the Langar Hall, where all the worshippers prepare and eat food together. The children show great interest in the Sikh way of worship and ask many questions to satisfy their curiosity. Refreshments are also provided to these visitors. This year, children from 50 schools visited.
- Gym facility, which has been provided to offer all members of the trust and the general public free access to cardiovascular and resistance exercises. The gym hall is used for yoga classes and general exercises. All facilities are available to the general public.

We now have a local JP held his surgery within Gurdwara. We have invited the local MP to hold his surgery within the building too.

The SGNDG held community fun days - with bouncy castles and various entertainment for all ages. Fun day events have been open to everyone in the local community and turn out has exceeded expectations. The Fire Brigade has presented on health and safety, visitors were able to see fire extinguishing demonstrations and the inside of a fire truck. We have had training sessions for Heart Awareness groups, informing us about healthy lifestyles and diets.

The SGNDG web page (www.gurunankdarbar.org) continues to be maintained to a professional standard. The site has grown from a single page to a well structured and comprehensive informational site where users can find out details of the Gurdwara, its location, the programmes to be held, and view pictures of recent events. The site enables schools and individuals to view the charity accounts and book programmes online. We have received significant interest from schools purely due to the webpage.

Improve the SGNDG Facilities

A large part of the Management Committee's focus during 2010 was spent on building the new building for the Gurdwara at Guru Nanak Marg Gravesend DA12 1AG. The results have been a great success. We have created specially designed facilities to cater for sports, wedding registrations, weddings, store rooms, computer facilities and computer room, conference rooms, creche, additional kitchen facilities, improved car parking, disabled parking, disabled access ramps, additional shower and washing facilities and improved emergency exits.

FINANCIAL REVIEW

Financial Review

The trustees consider the surplus achieved on its activities to be satisfactory.

Siri Guru Nanak Darbar (Sikh Temple)

Trustees' Report for the year ended 31 March 2010

During 2009-10, the SGNDG saw significant movement in its income and expenditure. The charity received a windfall tax refund through gift aid (£58,184 including interest) and utilised this money to finalise completing the building work. Our income from donations saw a healthy growth as did the number of beneficiaries in attendance. The constitution of the charity remains an important part of our management structure. Compliance to the constitution and to the principles of Sikhism remains priority. However it was agreed that the constitution now 25 years old requires updating and modernising.

The charity has seen numerous visits from external Kirtanees (classical hymn singers), Katha Varchuk (priests who deliver sermons on Sikhism) and Jathedars (Sikh faith leaders), each of whom have enthralled the Sangat with exquisite recitals of the Sri Guru Granth Sahib.

We remain grateful to all those who have requested religious programmes and readings from the Holy Granth Sahib Ji. As detailed above, the Gurdwara Sahib has conducted 394 formal programmes as requested by the Sangat over the course of 2009-10, 29% more than last year. The building work for the new building is near completion and we are aiming to move into the new building in the next year.

Reserves Policy

Restricted reserves are maintained in respect of the monies donated for the building of the new Gurdwara.

Three months working expenses are to be held as a reasonable reserve to maintain the charity's services.

PLANS FOR FUTURE PERIODS

The Trustees are looking to the future with confidence. The building of the new Gurdwara is near completion and the community are now benefiting from the enhanced footprint and increased range of services. The sale of the existing premises will help reduce the overall borrowings of the charity.

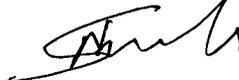
CONCLUSION

The trustees remain indebted to all those who continue to perform selfless service in the name of the Almighty. Our Ardas 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.

This report was approved by the trustees on 27-1-11 and signed on its behalf by :

Nanak Singh
Treasurer and Trustee

Narinderjit Singh Thandi
Secretary and Trustee

Siri Guru Nanak Darbar (Sikh Temple)

Independent Auditors' Report to the Trustees of Siri Guru Nanak Darbar (Sikh Temple)

We have audited the financial statements of Siri Guru Nanak Darbar (Sikh Temple) for the year ended 31 March 2010 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the charity's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under section 44 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The Trustees' responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with the regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the information given in the Trustees' Report is not consistent with the financial statements, if the charity has not kept sufficient accounting records, if the financial statements are not in agreement with those accounting records or if we have not received all the information and explanations we require for our audit.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, with respect to the opening balance brought forward on the restricted funds, owing to the nature of the charity's records, we were unable to obtain sufficient appropriate audit evidence regarding the opening balance on the restricted funds, details of which are set out in note 8 to the accounts. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Siri Guru Nanak Darbar (Sikh Temple)

Independent auditors' report to the Trustees of Siri Guru Nanak Darbar (Sikh Temple) continued

Qualified opinion arising from limitation in audit scope

Except for the financial effects of such adjustments, if any, as might have been determined to be necessary had we been able to satisfy ourselves as to the opening balance brought forward on the restricted funds, in our opinion:

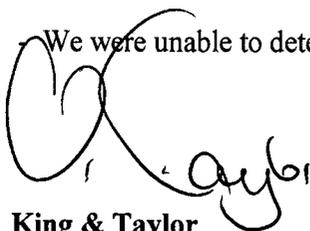
- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charity's affairs as at 31 March 2010 and of its incoming resources and application of resources in the year then ended; and

- the financial statements have been prepared in accordance with the Charities Act 1993.

In respect solely of the limitation on our work relating to the opening balance brought forward on the restricted funds:

- We have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and

- We were unable to determine whether proper accounting records had been maintained.



King & Taylor
Statutory auditors

Date : 28.1.11

10-12 Wrotham Road
Gravesend
Kent
DA11 0PE

Siri Guru Nanak Darbar (Sikh Temple)

**Statement of Financial Activities and Summary Income and Expenditure Account
For the year ended 31 March 2010**

		Unrestricted	Restricted	2010 Total	2009 Total
INCOMING RESOURCES	Notes	£	£	£	£
Incoming resources from generated funds:					
Voluntary income	2a	393,339	671,350	1,064,689	1,112,410
Activities for generating funds	2b	33,525	-	33,525	43,150
Investment income		1,946	-	1,946	5,424
Other incoming resources					
Other income		-	-	-	-
Total incoming resources		<u>428,810</u>	<u>671,350</u>	<u>1,100,160</u>	<u>1,160,984</u>
RESOURCES EXPENDED					
Costs of charitable activities	3	242,830	4,528	247,358	306,708
Governance costs	3	3,621	-	3,621	26,512
Total resources expended		<u>246,451</u>	<u>4,528</u>	<u>250,979</u>	<u>333,220</u>
Net Incoming/(Outgoing) resources before transfers		182,359	666,822	849,181	827,764
Transfers between funds		-	-	-	-
Net movement in funds		182,359	666,822	849,181	827,764
Fund balances brought forward		4,660,869	2,857,039	7,517,908	6,690,144
Fund balances carried forward	8	<u>4,843,228</u>	<u>3,523,861</u>	<u>8,367,089</u>	<u>7,517,908</u>

The notes on pages 11 to 19 form an integral part of these financial statements.

Siri Guru Nanak Darbar (Sikh Temple)

**Balance Sheet
as at 31 March 2010**

		2010		2009	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	5		12,853,785		11,385,571
Current assets					
Debtors	6	2,798		-	
Cash at bank and in hand		65,799		139,992	
		68,597		139,992	
Creditors: amounts falling due within one year	7	(55,293)		(22,655)	
Net current assets			13,304		117,337
Total assets less current liabilities			12,867,089		11,502,908
Creditors: amounts falling due after more than one year	8		(4,500,000)		(3,985,000)
Net assets			8,367,089		7,517,908
Reserves					
Restricted funds	9		3,523,861		2,857,039
Unrestricted funds	9		4,843,228		4,660,869
Charity's funds			8,367,089		7,517,908

The financial statements were approved by the Trustees on 27-1-11 and signed on their behalf by

Narinderjit Singh Thandi
Trustee



Nanak Singh
Trustee



The notes on pages 11 to 19 form an integral part of these financial statements.

Siri Guru Nanak Darbar (Sikh Temple)

Notes to the financial statements for the year ended 31 March 2010

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in 2005 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are those funds held for a specific purpose upon which restrictions have been imposed by the donor. The purpose of any restricted fund is separately disclosed in the notes to the accounts.

1.3. Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be reasonably quantified.

All grants and voluntary income are accounted for gross when receivable as long as they are capable of financial measurement. No amounts are included in the financial statements for services donated by volunteers.

1.4. Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Governance costs are those associated with the governance arrangements in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Siri Guru Nanak Darbar (Sikh Temple)

Notes to the financial statements for the year ended 31 March 2010

..... continued

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Nil
Temple under construction	-	Nil
Plant and machinery	-	3 years straight line basis
Fixtures, fittings and equipment	-	25% reducing balance basis

Depreciation on fixed asset properties has not been provided in these accounts as any charge is considered not to be material, on the basis that the assets have a long useful life. The value included in the accounts is considered to be at least equal to the current value of the properties.

Impairment would be provided if necessary. Impairment reviews will be carried out when there are any indicators of impairment.

No value is placed on moveable temple furnishings held for use in the temple.

No depreciation has been included in the accounts relating to the temple as this is still under construction. A depreciation policy will be considered once the construction of the temple is complete.

Siri Guru Nanak Darbar (Sikh Temple)

**Notes to the financial statements
for the year ended 31 March 2010**

..... continued

2. Resources Arising

The total incoming resources of the charity for the year have been derived from its principal activity wholly undertaken in the UK.

	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	Total Funds 2009 £
a) Voluntary income				
Donations	143,556	591,584	735,140	718,427
Donation boxes - Gohlak	184,235	79,766	264,001	277,845
Gift Aid	56,279	-	56,279	78,006
Langar - food	6,063	-	6,063	10,473
Kent County Council - contribution to costs	3,206	-	3,206	-
Kent County Council - Urban grant	-	-	-	17,459
Grant - Kent County Council	-	-	-	10,200
	<u>393,339</u>	<u>671,350</u>	<u>1,064,689</u>	<u>1,112,410</u>
b) Activities for generating funds				
Rental income - Gravesham Borough Council	18,750	-	18,750	18,750
Rental income - Kent County Council	14,775	-	14,775	24,400
	<u>33,525</u>	<u>-</u>	<u>33,525</u>	<u>43,150</u>

Siri Guru Nanak Darbar (Sikh Temple)

**Notes to the financial statements
for the year ended 31 March 2010**

..... continued

3. Analysis of resources expended

2010 **2009**
£ **£**

Resources expended include the following :

Depreciation and other amounts written off tangible assets	4,498	-
Auditors' remuneration - audit services	1,560	1,528
Auditors' remuneration - non audit services	2,040	1,997

	Unrestricted Funds £	Restricted Funds £	Total 2010 £	Total 2009 £
a) Costs of activities in furtherance of charity's objective				
Dharam Parchar teachings	11,990	500	12,490	35,192
Akand Path	980	-	980	-
Wages - priests and caretaker	24,524	-	24,524	26,638
Maintenance of buildings	9,638	-	9,638	5,001
Office costs	1,622	-	1,622	1,637
Langar - food costs	5,300	-	5,300	3,192
Punjabi school costs	4,009	-	4,009	8,106
Punjabi school teachers wages	17,752	-	17,752	16,924
Publicity costs	1,329	-	1,329	10,982
Running costs - temple	67,254	1,390	68,644	43,601
Running costs - education and sports centre	9,560	-	9,560	15,650
Sports clubs and events	14,571	551	15,122	20,216
Donations	1,017	-	1,017	-
Depreciation - Plant & Machinery	191	2,087	2,278	-
Depreciation - Fixtures & Fittings	2,220	-	2,220	-
Loan interest	70,873	-	70,873	119,569
	242,830	4,528	247,358	306,708
b) Support costs included within the cost of activities				
Office costs	1,622	-	1,622	1,637
	1,622	-	1,622	1,637
c) Governance Costs				
Legal costs	-	-	-	927
Bank charges	21	-	21	18,535
Valuation fees	-	-	-	3,525
Audit and accountancy	3,600	-	3,600	3,525
	3,621	-	3,621	26,512

Siri Guru Nanak Darbar (Sikh Temple)

**Notes to the financial statements
for the year ended 31 March 2010**

..... continued

4. Trustees' remuneration

	2010	2009
Number of employees		
The average monthly number of employees during the year were:		
Charitable activities:		
- Priests	2	2
- Caretaker	-	1
- Punjabi Academy teachers	10	9
	<u> </u>	<u> </u>
Employment costs	2010	2009
	£	£
Wages and salaries	41,049	42,332
Social security costs	1,227	1,230
	<u> </u>	<u> </u>
	<u>42,276</u>	<u>43,562</u>

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

No Trustee received either remuneration or out of pocket expenses during the year.

Siri Guru Nanak Darbar (Sikh Temple)

Notes to the financial statements
for the year ended 31 March 2010

..... continued

5. Tangible fixed assets	Land and buildings freehold	Temple under construction	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2009	1,475,000	9,910,571	-	-	11,385,571
Additions	-	1,457,000	6,832	8,880	1,472,712
At 31 March 2010	<u>1,475,000</u>	<u>11,367,571</u>	<u>6,832</u>	<u>8,880</u>	<u>12,858,283</u>
Depreciation					
Charge for the year	-	-	2,278	2,220	4,498
At 31 March 2010	<u>-</u>	<u>-</u>	<u>2,278</u>	<u>2,220</u>	<u>4,498</u>
Net book values					
At 31 March 2010	<u>1,475,000</u>	<u>11,367,571</u>	<u>4,554</u>	<u>6,660</u>	<u>12,853,785</u>
At 31 March 2009	<u>1,475,000</u>	<u>9,910,571</u>	<u>-</u>	<u>-</u>	<u>11,385,571</u>

Included in the above are the following assets held relating to restricted funds:

At 31 March 2010	<u>-</u>	<u>-</u>	<u>4,172</u>	<u>-</u>	<u>4,172</u>
At 31 March 2009	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The closing net book value includes assets used for:

	2010 £	2009 £
Direct charitable purposes	<u>12,853,785</u>	<u>11,385,571</u>

The fixed assets are used solely for direct charitable purposes.

The properties, other than the new temple, still under construction, are included at a valuation in the accounts of £1,475,000. The valuation is based on the trustees best estimate of the value of the properties at a date prior to 2005. The trustees consider the current value of the properties to be at least equal to the value included in the accounts. The properties, excluding the temple under construction, have a current value for insurance purposes of £1,700,000.

Siri Guru Nanak Darbar (Sikh Temple)

**Notes to the financial statements
for the year ended 31 March 2010**

..... continued

6. Debtors	2010	2009
	£	£
Prepayments and accrued income	<u>2,798</u>	<u>-</u>
7. Creditors: amounts falling due within one year	2010	2009
	£	£
Trade creditors	37,585	15,354
Other taxes and social security costs	438	515
Other creditors	4,264	3,261
Accruals and deferred income	<u>13,006</u>	<u>3,525</u>
	<u>55,293</u>	<u>22,655</u>
8. Creditors: amounts falling due after more than one year	2010	2009
	Total	Total
	£	£
Bank loan	<u>4,500,000</u>	<u>3,985,000</u>
Loans		
Repayable in one year or less, or on demand (Note 7)	-	-
Repayable between one and two years	217,375	-
Repayable between two and five years	1,304,250	960,000
Repayable in five years or more	<u>2,978,375</u>	<u>3,025,000</u>
	<u>4,500,000</u>	<u>3,985,000</u>

The bank loan is secured on the playing fields land held and the new temple under construction, the temple at Clarence Place and the freehold property at The Grove.

Siri Guru Nanak Darbar (Sikh Temple)

**Notes to the financial statements
for the year ended 31 March 2010**

..... continued

9. Reserves	Unrestricted funds	Restricted Funds	Total
	£	£	£
At 1 April 2009	4,660,869	2,857,039	7,517,908
Net incoming resources	182,359	666,822	849,181
At 31 March 2010	<u>4,843,228</u>	<u>3,523,861</u>	<u>8,367,089</u>
Restricted funds			
	Building Fund	KCC Grant	
	£	£	£
At 1 April 2009	2,848,339	8,700	2,857,039
Incoming resources	671,350	-	671,350
Resources expended	-	(4,528)	(4,528)
At 31 March 2010	<u>3,519,689</u>	<u>4,172</u>	<u>3,523,861</u>

Unrestricted funds

These comprise funds that the trustees are free to use in accordance with the charitable objects.

Restricted funds

These are funds that have been given for particular purposes and projects. The purpose of each restricted fund is set out below:

Building fund

The building fund represents monies given since 2002 for the construction of the new temple. The amount included within the brought forward balance relating to prior years is based on the records available for donations given for the building project since 2002. There may have been additional donations given, which are included within the unrestricted funds of the charity. The records are not available to provide any further information relating to the opening balance.

At 31 March 2010, £11,367,571 has been spent on the construction of the new temple as shown in note 5 to the accounts.

KCC Grant

This represents a grant given by KCC under the Small Community Capital Projects Fund. The balance of £4,172 carried forward at 31 March 2010 is represented by the net book value of fixed assets purchased with the grant as shown in note 5 to the accounts.

Siri Guru Nanak Darbar (Sikh Temple)

**Notes to the financial statements
for the year ended 31 March 2010**

..... continued

10. Capital commitments	2010	2009
	£	£
Details of capital commitments at the accounting date are as follows:		
Contracted for but not provided in the financial statements	<u>1,632,430</u>	<u>3,089,430</u>

11. Related party transactions

During the year, the charity continued to build the new temple. The construction of the temple was by a company, GNG Construction Limited. Swaran Singh and Avtar Singh are both directors of GNG Construction Limited and are also members of the Management Committee of the charity. During the year to 31 March 2010, £1,457,000 was paid to GNG Construction Limited. At 31 March 2010, the accumulated cost of the temple constructed by GNG Construction Limited amounted to £11,367,571 and is included within the fixed assets as shown in note 5 to the accounts.