

# **Brisbane Sikh Temple Gurdwara Inc.**

**ABN 51 596 143 287**

## **Financial Statements**

**For the Year Ended 31 March 2026**

# **Brisbane Sikh Temple Gurdwara Inc.**

ABN 51 596 143 287

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**For the Year Ended 31 March 2026**

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INDEPENDENT AUDIT SERVICES

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BRISBANE QLD 4000

## **Brisbane Sikh Temple Gurdwara Inc.**

ABN 51 596 143 287

## **Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Responsible Persons of Brisbane Sikh Temple Gurdwara Inc.**

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2026, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

**INDEPENDENT AUDIT SERVICES**  
**Chartered Accountants**

A handwritten signature in black ink, appearing to read 'Jiahui Thum', written over a horizontal line.

**Jiahui (Jeremiah) Thum**  
Director  
Brisbane, QLD

Dated 14 May 2026

## Brisbane Sikh Temple Gurdwara Inc.

ABN 51 596 143 287

### Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 March 2026

	Note	2026 \$	2025 \$
Revenue	5	2,184,373	1,687,417
Depreciation and amortization expense	10(a)	(145,340)	(146,203)
Donation expense		(53,872)	(19,299)
Legal services expenses		(22,609)	(238,508)
Repair and maintenance		(86,406)	(82,931)
Insurance expenses		(43,250)	(42,328)
Preachers - inhouse		(249,936)	(216,633)
Operating expenses		(574,884)	(489,216)
Finance expenses	6	(224,020)	(334,382)
<b>Surplus before income tax</b>		<b>784,056</b>	<b>117,917</b>
Income tax expense		-	-
<b>Surplus for the year</b>		<b>784,056</b>	<b>117,917</b>
<b>Other comprehensive income, net of income tax</b>			
Items that will not be reclassified subsequently to profit or loss		-	-
Items that will be reclassified to profit or loss when specific conditions are met		-	-
<b>Total comprehensive income for the year</b>		<b>784,056</b>	<b>117,917</b>

The accompanying notes form part of these financial statements.

## Brisbane Sikh Temple Gurdwara Inc.

ABN 51 596 143 287

### Statement of Financial Position

As At 31 March 2026

	Note	2026 \$	2025 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	7	352,923	336,856
Trade and other receivables	8	8,900	64,521
Other assets	11	7,382	17,846
TOTAL CURRENT ASSETS		<u>369,205</u>	<u>419,223</u>
NON-CURRENT ASSETS			
Property, plant and equipment	10	9,477,518	9,485,453
TOTAL NON-CURRENT ASSETS		<u>9,477,518</u>	<u>9,485,453</u>
TOTAL ASSETS		<u>9,846,723</u>	<u>9,904,676</u>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	12	33,674	88,083
Borrowings	13	3,599,066	321,985
Contract liabilities	9	55,500	55,500
TOTAL CURRENT LIABILITIES		<u>3,688,180</u>	<u>465,568</u>
NON - CURRENT LIABILITIES			
Borrowings	13	-	4,064,621
TOTAL NON - CURRENT LIABILITIES		<u>-</u>	<u>4,064,621</u>
TOTAL LIABILITIES		<u>3,688,180</u>	<u>4,530,189</u>
NET ASSETS		<u>6,158,543</u>	<u>5,374,487</u>
<b>EQUITY</b>			
Retained earnings		<u>6,158,543</u>	<u>5,374,487</u>
TOTAL EQUITY		<u>6,158,543</u>	<u>5,374,487</u>

The accompanying notes form part of these financial statements.

**Brisbane Sikh Temple Gurdwara Inc.**

ABN 51 596 143 287

**Statement of Changes in Equity  
For the Year Ended 31 March 2026**

**2026**

	<b>Retained Earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 April 2025</b>	<b>5,374,487</b>	<b>5,374,487</b>
Surplus for the year	<b>784,056</b>	<b>784,056</b>
Total other comprehensive income for the period	-	-
<b>Balance at 31 March 2026</b>	<b>6,158,543</b>	<b>6,158,543</b>

**2025**

	<b>Retained Earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 April 2024</b>	5,256,570	5,256,570
Surplus for the year	117,917	117,917
Total other comprehensive income for the period	-	-
<b>Balance at 31 March 2025</b>	<b>5,374,487</b>	<b>5,374,487</b>

The accompanying notes form part of these financial statements.

## Brisbane Sikh Temple Gurdwara Inc.

ABN 51 596 143 287

### Statement of Cash Flows For the Year Ended 31 March 2026

	2026	2025
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	2,212,440	1,686,858
Receipts from customers – Punjab Flood	29,474	-
Payments to suppliers and employees	(1,077,376)	(1,008,180)
Net cash provided by/ (used in) operating activities	16 <u>1,164,538</u>	<u>678,678</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment	<u>(137,405)</u>	<u>(53,364)</u>
Net cash provided by/ (used in) investing activities	<u>(137,405)</u>	<u>(53,364)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Payment of borrowings	(787,600)	(321,986)
Interest paid	<u>(223,466)</u>	<u>(333,939)</u>
Net cash provided by/ (used in) financing activities	<u>(1,011,066)</u>	<u>(655,925)</u>
Net increase/(decrease) in cash and cash equivalents held	16,067	(30,611)
Cash and cash equivalents at beginning of year	<u>336,856</u>	<u>367,467</u>
Cash and cash equivalents at end of financial year	7 <u><u>352,923</u></u>	<u><u>336,856</u></u>

The accompanying notes form part of these financial statements.

## **Brisbane Sikh Temple Gurdwara Inc.**

ABN 51 596 143 287

# **Notes to the Financial Statements**

## **For the Year Ended 31 March 2026**

The financial report covers Brisbane Sikh Temple Gurdwara Inc. as an individual entity. Brisbane Sikh Temple Gurdwara Inc. is a not-for-profit Association, registered and domiciled in Australia.

The principal activities of the Association for the year ended 31 March 2026 were providing a means of communication with other Sikh organisations nationally and internationally. It promotes and conducts regular religious meetings and cultural activities including holding of prayer meetings, religious lectures and Shabad Keertan. It also invites scholars, priests & Gianies to lecture and preach on Sikh religions. It also establishes and maintains educational institutions related to Sikh religion & provides and maintains a library on the religious, philosophical and cultural aspects of Sikhism. The Association has also provided refuge and shelter for victims of domestic violence and women in need.

The functional and presentation currency of Brisbane Sikh Temple Gurdwara Inc. is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

### **1 Basis of Preparation**

In the opinion of those charged with Governance the Association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1054 *Australian Additional Disclosures*, AASB 124 *Related Party Disclosures* and AASB 1048 *Interpretation of Standards*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The Association is preparing special purpose financial statements since inception of the organisation.

The financial statements and material accounting policies all comply with the recognition and measurement requirements in Australian Accounting Standards.

### **2 Summary of Material Accounting Policies**

#### **(a) Revenue and other income**

##### **Revenue from contracts with customers**

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable contract asset or contract liability.

None of the revenue streams of the Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

## **Notes to the Financial Statements**

### **For the Year Ended 31 March 2026**

#### **2 Summary of Material Accounting Policies**

##### **(a) Revenue and other income**

**Revenue recognition policy for contracts which are either not enforceable or do not have sufficiently specific performance obligations**

###### **Rental income**

Revenue is recognised at the end of each month when the tenant has utilised the benefits of the investment property.

###### **Donations Received**

Revenue is recognised upon the Association gaining control of the assets, i.e. receipt of the donation in the donation box.

###### **Membership fee**

Membership fees are recognized as revenue at the point of receipt as the membership fee is non-refundable.

###### **Other income**

Other income is recognised on an accruals basis when the Association is entitled to it.

##### **(b) Income Tax**

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

##### **(c) Goods and services tax (GST)**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

## Brisbane Sikh Temple Gurdwara Inc.

ABN 51 596 143 287

# Notes to the Financial Statements

For the Year Ended 31 March 2026

## 2 Summary of Material Accounting Policies

### (d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

#### Land and buildings

Land and buildings are measured using the cost model.

#### Plant and equipment

Plant and equipment are measured using the cost model.

#### Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a reducing balance basis over the asset's useful life to the Association, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates used for each class of depreciable asset are shown below:

Buildings	2.5%
Plant and Equipment	10%-50%
Furniture, Fixtures and Fittings	7.5%-35%
Motor Vehicles	25%
Leasehold Improvement	2.5%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

### (e) Financial instruments

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

## **Notes to the Financial Statements**

### **For the Year Ended 31 March 2026**

#### **2 Summary of Material Accounting Policies**

##### **(e) Financial instruments**

###### **Financial assets**

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

###### *Classification*

On initial recognition, the Association classifies its financial assets into the following categories, those measured at:

- amortised cost

Financial assets are not reclassified subsequent to their initial recognition unless the Association changes its business model for managing financial assets.

###### *Amortised cost*

The Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

###### *Impairment of financial assets*

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Association considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Association's historical experience and informed credit assessment and including forward looking information.

The Association uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Association uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Association in full, without recourse to the Association to actions such as realising security (if any is held); or

## **Notes to the Financial Statements**

**For the Year Ended 31 March 2026**

### **2 Summary of Material Accounting Policies**

#### **(e) Financial instruments**

##### **Financial assets**

- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Association in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

##### *Trade receivables*

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Association has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

##### *Other financial assets measured at amortised cost*

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

##### **Financial liabilities**

The Association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Association comprise trade payables, bank and other loans.

#### **(f) Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

#### **(g) Economic dependence**

Brisbane Sikh Temple Gurdwara Inc. is dependent on member donations for the majority of its revenue used to operate the business. At the date of this report the committee members have no reason to believe the members will not continue to support Brisbane Sikh Temple Gurdwara Inc.

#### **(h) Adoption of new and revised accounting standards**

The Association has adopted all standards which became effective for the first time at 31 March 2026, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Association or refer to Note 1 for details of the changes due to standards adopted.

## Brisbane Sikh Temple Gurdwara Inc.

ABN 51 596 143 287

# Notes to the Financial Statements

For the Year Ended 31 March 2026

## 2 Summary of Material Accounting Policies

### (i) New Accounting Standards and Interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Association has decided not to early adopt these Standards.

### (j) Going concern

The Association has an existing loan with the Commonwealth Bank of Australia and it is due for full settlement within the next 12 months from balance date. The loan amounted to \$3,599,066 and has been reclassified to current on the statement of financial position. Subject to the successful renewal of the loan agreement, the financial report has been prepared on a going concern basis. It is the opinion of the Committee that the loan will be renewed before the expiry of the loan agreement being in 2027.

## 3 Critical Accounting Estimates and Judgments

Those charged with governance did not make any estimates or judgments during the preparation of these financial statements regarding assumptions about current or future events affecting transactions and balances.

## 4 Related Parties and Key Management Personnel

Related Parties include close family members of Brisbane Sikh Temple Gurudwara, and entities that are controlled or significantly influenced by Bachiter Singh (Treasurer), Gurfateh Singh (Board Member & Committee Member), Amritpal Singh (Secretary), Gurlal Singh (Vice President), Harnek Singh (Committee Member), Jasjot Singh (President), Lakhvir Singh (Committee Member), Maan Singh (Committee Member) and Mandeep Singh (Committee Member).

Above key management Personnel were not remunerated during the period.

There were no transactions between related parties and the association during the year.

## 5 Revenue and Other Income

	2026	2025
	\$	\$
Revenue recognised on receipt (not enforceable or no sufficiently specific performance obligations - AASB 1058)		
- Rental income	21,520	17,559
- Donations	2,109,382	1,645,286
- Donations from Commissions Received	1,591	2,499
- Membership fees collected	22,406	14,638
- Donation Received (Punjab Flood)	29,474	-
- Other Revenue	-	7,435
<b>Total Revenue</b>	<b>2,184,373</b>	<b>1,687,417</b>

## 6 Finance Income and Expenses

### Finance expenses

	2026	2025
	\$	\$
Interest expense	223,466	333,939
Other finance expenses	554	443
<b>Total finance expenses</b>	<b>224,020</b>	<b>334,382</b>

## Brisbane Sikh Temple Gurdwara Inc.

ABN 51 596 143 287

### Notes to the Financial Statements For the Year Ended 31 March 2026

#### 7 Cash and Cash Equivalents

	2026	2025
	\$	\$
Cash at bank	352,923	336,856
	<u>352,923</u>	<u>336,856</u>

#### 8 Trade and Other Receivables

	2026	2025
	\$	\$
CURRENT		
GST receivable	8,900	61,521
Loan Given	-	3,000
	<u>8,900</u>	<u>64,521</u>

#### 9 Contract Balances

##### Contract assets and liabilities

The Association has recognised the following contract assets and liabilities from contracts with customers:

	Note	2026	2025
		\$	\$
CURRENT			
Contract liabilities	(i)	55,500	55,500
<b>Total current contract liabilities</b>		<u>55,500</u>	<u>55,500</u>

(i) Relates to membership fees received but due to be refunded back to members as they are no longer eligible to be members of the Association.

#### 10 Property, plant and equipment

	2026	2025
	\$	\$
LAND AND BUILDINGS		
Freehold land		
At cost	6,382,682	6,382,682
<b>Total freehold land</b>	<u>6,382,682</u>	<u>6,382,682</u>
Buildings		
At cost	593,544	593,544
Accumulated depreciation	(400,373)	(385,534)
<b>Total buildings</b>	<u>193,171</u>	<u>208,010</u>

## Brisbane Sikh Temple Gurdwara Inc.

ABN 51 596 143 287

### Notes to the Financial Statements For the Year Ended 31 March 2026

#### 10 Property, plant and equipment

	2026	2025
	\$	\$
<b>PLANT AND EQUIPMENT</b>		
Plant and equipment		
At cost	525,297	494,755
Accumulated depreciation	(371,817)	(339,454)
<b>Total plant and equipment</b>	<b>153,480</b>	<b>155,301</b>
<b>Furniture, fixtures and fittings</b>		
At cost	162,655	141,163
Accumulated depreciation	(119,107)	(112,953)
<b>Total furniture, fixtures and fittings</b>	<b>43,548</b>	<b>28,210</b>
<b>Motor vehicles</b>		
At cost	164,803	92,662
Accumulated depreciation	(87,379)	(83,606)
<b>Total motor vehicles</b>	<b>77,424</b>	<b>9,056</b>
<b>Leasehold Improvements</b>		
At cost	3,590,650	3,577,419
Accumulated depreciation	(963,437)	(875,224)
<b>Total leasehold improvements</b>	<b>2,627,213</b>	<b>2,702,194</b>
<b>Total property, plant and equipment</b>	<b>9,477,518</b>	<b>9,485,453</b>

#### (a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land	Buildings	Leasehold Improvement	Plant and Equipment
	\$	\$	\$	\$
<b>Year ended 31 March 2026</b>				
Balance at the beginning of year	6,382,682	208,010	2,702,194	155,301
Additions	-	-	13,232	30,540
Depreciation expense	-	(14,839)	(88,213)	(32,361)
<b>Balance at the end of the year</b>	<b>6,382,682</b>	<b>193,171</b>	<b>2,627,213</b>	<b>153,480</b>
		Furniture, Fixtures and Fittings	Motor Vehicles	Total
		\$	\$	\$
<b>Year ended 31 March 2026</b>				
Balance at the beginning of year		28,210	9,056	9,485,453
Additions		21,492	72,141	137,405
Depreciation expense		(6,154)	(3,773)	(145,340)
<b>Balance at the end of the year</b>		<b>43,548</b>	<b>77,424</b>	<b>9,477,518</b>

## Brisbane Sikh Temple Gurdwara Inc.

ABN 51 596 143 287

### Notes to the Financial Statements For the Year Ended 31 March 2026

#### 11 Other non-financial assets

	2026	2025
	\$	\$
CURRENT		
Prepayments	7,382	7,233
Funds Held in Trust	-	10,613
	<u>7,382</u>	<u>17,846</u>

#### 12 Trade and Other Payables

	2026	2025
	\$	\$
CURRENT		
Trade payables	20,674	32,240
Other payables	13,000	55,843
	<u>33,674</u>	<u>88,083</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

#### 13 Borrowings

	2026	2025
	\$	\$
CURRENT		
Secured liabilities:		
CBA Loan #6636	3,599,066	321,985
<b>Total current borrowings</b>	<u>3,599,066</u>	<u>321,985</u>
Non-Current		
CBA Loan #6636	-	4,064,621
<b>Total non-current borrowings</b>	<u>-</u>	<u>4,064,621</u>

## Brisbane Sikh Temple Gurdwara Inc.

ABN 51 596 143 287

### Notes to the Financial Statements For the Year Ended 31 March 2026

#### 14 Financial Risk Management

	2026	2025
	\$	\$
<b>Financial assets</b>		
Held at amortised cost		
Cash and cash equivalents	352,923	336,856
Trade and other receivables	8,900	64,521
<b>Total financial assets</b>	<b>361,823</b>	<b>401,377</b>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	3,619,680	4,530,189
<b>Total financial liabilities</b>	<b>3,686,260</b>	<b>4,530,189</b>

#### 15 Auditors' Remuneration

	2026	2025
	\$	\$
Remuneration of the auditor for:		
- auditing the financial statements	13,000	11,000
<b>Total</b>	<b>13,000</b>	<b>11,000</b>

#### 16 Cash Flow Information

##### (a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2026	2025
	\$	\$
Surplus for the year	784,056	117,917
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	145,340	146,203
Financing-related item		
- interest paid	223,466	333,939
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	55,621	63,575
- (increase)/decrease in other assets	10,613	(10,613)
- (increase)/decrease in prepayments	(149)	(3,525)
- increase/(decrease) in trade and other payables	(54,409)	31,682
- increase/(decrease) in contract liability	-	(500)
Cashflows from operations	<b>1,164,538</b>	<b>678,678</b>

## **Brisbane Sikh Temple Gurdwara Inc.**

ABN 51 596 143 287

# **Notes to the Financial Statements**

**For the Year Ended 31 March 2026**

### **17 Contingencies**

In the opinion of those charged with governance, the Association did not have any contingencies at 31 March 2026 (31 March 2025: None).

### **18 Statutory Information**

The registered office and principal place of business of the association is:

Brisbane Sikh Temple Gurdwara Inc.  
2679 Logan Road  
EIGHT MILE  
PLAINS  
Brisbane, QLD 411

**Brisbane Sikh Temple Gurdwara Inc.**

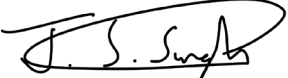
ABN 51 596 143 287

**Responsible Persons' Declaration**

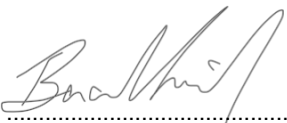
The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2022*.

Responsible person ..... 

Name: Jasjot Singh

Responsible person ..... 

Name: Bachiter Singh

Dated: 14 May 2026



INDEPENDENT AUDIT SERVICES

[www.iasaudit.com.au](http://www.iasaudit.com.au)

T 07 3905 9430  
Level 1, Suite 1GA,  
199 George Street  
BRISBANE QLD 4000

## Brisbane Sikh Temple Gurdwara Inc.

ABN 51 596 143 287

## Independent Audit Report to the members of Brisbane Sikh Temple Gurdwara Inc.

We have audited the financial report of Brisbane Sikh Temple Gurdwara Inc., which comprises the statement of financial position as at 31 March 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible persons' declaration.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the financial report of Brisbane Sikh Temple Gurdwara Inc. is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a. giving a true and fair view of the Association's financial position as at 31 March 2026 and of its financial performance for the year ended; and
- b. complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

### Basis for Qualified Opinion

#### **-Revenue Completeness**

As is common for organisations of this size and type, it is not practicable for the Association to maintain an effective system of internal control over certain cash donation income until initial entry into the accounting records. Accordingly, the recording of revenue is primarily limited to the amounts banked and recorded in the cashbook.

#### **-Revenue Classification**

Due to lack of controls associated with revenue we are unable to satisfy classification of revenue for the year ended 31<sup>st</sup> March 2026.

#### **- Completeness of Membership Refund Liability**

We are unable to satisfy ourselves that the membership refund liability is complete, nor is a legitimate liability owed by the Association.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### Material Uncertainty Related to Going Concern

We draw attention to Note 2(j) in the financial statement, which indicates that the entity has significant loan payable due within the next twelve months. These events or conditions, along with other matters set forth in Note 2(j), indicate that material uncertainty exists that may cast significant doubt on Association's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Independent Audit Services Pty Ltd ABN 87 168 884 875

Limited liability by a scheme approved under Professional Standards Legislation.

Registered Authorised Audit Company No. 460755



## **Brisbane Sikh Temple Gurdwara Inc.**

ABN 51 596 143 287

## **Independent Audit Report to the members of Brisbane Sikh Temple Gurdwara Inc.**

### **Emphasis of Matter - Basis of Accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Association's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### **Other information**

The committee members are responsible for the other information. It is our understanding that the Association intends to publish a hard copy of the audited financial report and auditor's report for members, and to electronically present the audited financial report and auditor's report on ACNC website. When information is presented electronically on a website the security and controls over information on the website should be addressed by the committee members to maintain the integrity of the data presented. The examination of the controls over the electronic presentation of the audited financial information on the ACNC website is beyond the scope of the audit of the financial report. Responsibility for the electronic presentation of the financial report on the ACNC website is that of the committee members.

### **Responsibilities of Management and Those Charged with Governance**

The responsible persons of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible persons are responsible for assessing the Entity'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 responsible entities either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 the Australian Auditing Standards 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 this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: [https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

## **INDEPENDENT AUDIT SERVICES**

### **Chartered Accountants**



**Jiahui (Jeremiah) Thum**

Director

Brisbane, QLD

Dated: 14 of May 2026

Brisbane Sikh Temple Gurdwara Inc  
Year Ended: **31 March 2026**  
Detailed Profit or Loss and Other Comprehensive Income

<b>Account</b>	<b>2026</b>	<b>2025</b>
<b>Trading Income</b>		
Donation Received (Punjab Flood)	29,474	-
Donations from Commissions Received	1,591	2,499
Donations Received	2,109,382	1,645,286
Membership fees collected	22,406	14,638
Other Revenue	-	7,435
Rental Income - Sahara House	21,520	17,559
<b>Total Trading Income</b>	<b>2,184,373</b>	<b>1,687,417</b>
<b>Gross Profit</b>	<b>2,184,373</b>	<b>1,687,417</b>
<b>Operating Expenses</b>		
Accounting & Audit Fees	35,059	34,391
Advertising & sponsorships	2,362	67
AGM costs	(438)	438
Bank Charges	555	443
Baptism & ceremonial expenses	8,766	10,680
CBA Merchant Fees	2,141	2,183
Cleaning	65,725	45,232
Computer Services	(3,823)	5,292
Depreciation	145,340	146,203
Donations Given	53,872	19,299
Electricity & Gas	122,185	118,194
Food Packaging Expense	18,990	4,572
Garden maintenance	12,182	2,891
Hire of Plant & Equipment	-	1,993
Insurance	43,250	42,328
Interest expense paid	223,466	333,939
IT service expenses	3,250	-
Kitchen Costs and Groceries	161,499	104,102
Legal Fees - Gurtej Singh vs BST Inc	480	130,247
Legal Fees - Other	8,950	4,873
Legal Services & Immigration costs	11,687	18,388
Legal Settlements - Gurtej Singh vs BST Inc	1,492	85,000
Motor Vehicle Expenses	28,360	7,972
Pest Control	1,207	1,682
Postage, Printing & Stationery	7,410	10,284
Preachers - Inhouse	244,884	210,424
Preachers In House - Health Insurance Cost	5,052	6,210
Rates	5,870	4,876
Repairs and Maintenance	86,406	82,931
Sahara House expenses	-	2,783
Security	5,880	12,792
Sikh Education & Welfare Centre	-	1,834
Subscriptions	5,324	2,568
Sundry expenses	2,767	5,465
Telephone & Internet	8,900	5,719
Temple Website Cost	-	66
Travel	21,759	18,197
Waste Disposal	20,590	34,726
Water and Sewerage	39,996	49,444
Workcover	(1,078)	863
<b>Total Operating Expenses</b>	<b>1,400,317</b>	<b>1,569,500</b>
<b>Net Profit</b>	<b>784,056</b>	<b>117,917</b>