SRI GURU NANAK SATSANG SABHA

ABN 45 005 977 837

FINANCIAL REPORT

FOR THE YEAR ENDED

30 JUNE 2026

SRI GURU NANAK SATSANG SABHA

ABN 45 005 977 837

Contents:- **Page**

Director's Report	3
Statement of Profit and Loss For the Year Ended	6
Statement of Financial Position	9
Statement of Changes in Equity	12
Statement of Cash Flows	13
Notes to the Financial Statements	14
Director's Declaration	26
Auditor's Independence Declaration	
Independent Auditor's Report	

The accompanying notes form part of these financial statements.

SRI GURU NANAK SATSANG SABHA

ABN 45 005 977 837

Director's Report

FOR THE YEAR ENDED 30 JUNE 2026

The directors present their report on Sri Guru Nanak Satsang Sabha for the financial year ended 30 June 2026

General Information

Directors

The names of the directors in the office at any time during, or since the end of the year are:

Jang Bahadur Singh Pannu
Gurmeet Singh Sethi
Damanjot Singh Rekhi
Ramanbir Singh Arneja
Jasprit Kaur Minhas
Amrik Singh Bhabra
Sukhwant Singh
Bhagat Singh Brar

Principal activities and significant changes in nature of activities

The principal activities of Sri Guru Nanak Satsang Sabha during the financial year were:

- Holding regular weekly congregational meetings
- Teaching music and Gurbani Kirtan
- Teaching Gurmat, the philosophies of the Sikh Gurus
- Holding religious programmes of various types

There were no significant changes in the nature of Sri Guru Nanak Satsang Sabha's principal activities during the financial year.

Short-term objectives

The company's short-term objectives are to:

- Hold weekly congregations
- Work for the advancement of the Sikh community
- Teach Gurmat (The philosophies of the Sikh Gurus)
- Teach music and Gurbani kirtan
- Promote kirtan school and language school - Increase our student numbers
- Holding religious programmes of various types e.g. Amrit Sanchar (Sikh Baptism Ceremony)
- Celebrate Gurpurabs and other festivals at the Gurdwara

Long term Objectives

The company's long-term objectives are to:

- Preservation of and respect for a distinct Sikh identity
- Developing programs for proper upbringing of Sikh children and youth and imparting to them sound knowledge of, and inspiring in them real pride in the Sikh identity, religion, culture, tradition and history.

Promotion of public awareness of Sikh beliefs and practices to enhance educational and employment opportunities for Sikhs.

General information

Strategy for achieving the objectives

To achieve these objectives, the company has adopted the following strategies:

The company strives to retain quality staff and volunteers who are committed to working with underprivileged and at-risk youth. The directors consider that retaining quality staff and volunteers is essential for the company to continue providing the services that it does and is critical to it achieving all its short-term and long-term objectives.

The company establishes and fosters working partnerships with a range of community stakeholders. By actively encouraging and facilitating stakeholder involvement in the entity's activities, the company will be able to achieve its:

- Short term objectives of supporting youths by engaging sectors of the community and being a recognised leader in the provision of youth services; and
- Long term objective of establishing and maintaining relationships that foster social inclusion and community reconnection.

The company is committed to operating programs that support and empower underprivileged and at-risk youths. In doing so, the company will be able to achieve its:

- Short term objective of providing mentoring and specialist youth services that benefits its clients; and
- Long term objective of sustainability and continuous improvement in the programs it provides.

Performance measures

The following measures are used within the company to monitor performance:

- Increase our community presence and awareness - arrange food programs, seniors' activities, etc.
- Update our website and provide more services online.
- Obtained grants from the Government to help alleviate the financial burden for Gurdwara extension.
- Ongoing operational support - Making sure the weekly events are running smoothly.
- HC - Started new Punjabi language school in newly renovated venue for teaching Punjabi to students as per school curriculum.
- HC - Started new Music school for teaching Kirtan and traditional musical instruments.
- Supported student visits from different schools at Blackburn and Hoppers Crossing.
- Sikh Music Festival, Kids activities, Kirtan by Gurbani school students of all ages, kids quiz and competition and children funfair activities.
- Optimised security system cameras at Blackburn and Hoppers Crossing.

Member's guarantee

Sri Guru Nanak Satsang Sabha is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to $ 50, subject to the provisions of the company's constitution.

Meetings of directors

During the financial year, 10 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

Director's Name	Number eligible to attend	Number attended
Jang Bahadur Singh Pannu	10	10
Gurmeet Singh Sethi	10	10
Damanjot Singh Rekhi	10	10
Ramanbir Singh Arneja	10	10
Jasprit Kaur Minhas	10	07
Amrik Singh Bhabra	10	07
Sukhwant Singh	04	03
Bhagat Singh Brar	07	07

Auditor's independence declaration

A copy of the auditor's independence declaration as required under the *Australian Charities and Not-for-Profit Commission Act 2012* is set out on page 20.

Signed in accordance with a resolution of the Board of Directors:

Director:…Daman Singh Rekhi (Oct 25, 2026 20:09:50 GMT+11)

Director:…Jang Pannu (Oct 25, 2026 20:33:55 GMT+11)

Dated: 25/10/2026

The accompanying notes form part of these financial statements.

SRI GURU NANAK SATSANG SABHA

ABN 45 005 977 837

Statement of Profit and Loss
For the year ended 30 June 2026

	2026 $	2025 $
Income	**Amount**	**Amount**
Bank Interest	26,121	22,100
Eftpos Donations	1,325,131	1,202,691
Golak/Cash Donations	1,331,563	1,505,640
Government Grants	331,772	22,700
Kirtan School Receipts	73,525	33,825
KPS School Receipts	57,713	45,493
Membership Subscription	8,595	9,480
Total income	**3,154,420**	**2,841,929**
Expenses		
Accounting & Audit Fees	21,050	29,400
AGM & EGM Expenses	3,523	8,726
Air Fares- Staff/Visitors	17,702	11,312
Annual Leave Expenses	19,884	5,503
Armguard Expenses	1,202	1,919
Bank Merchant Charges & Fees	3,299	3,881
Borrowing expenses	1,430	2,405
Building Permits/ Design Fees	12,677	7,652
Cleaning Services	7,732	20,335
Council Rates	5,350	6,577
Depreciation-Building	47,951	47,951
Depreciation - Fixtures & Fittings	54,201	45,083
Depreciation - Improvements	63,107	65,415
Depreciation - Motor Vehicle	4,170	5,888
Donations	38,636	500
Education Expenses	3,597	11,758
Electricity Expenses	59,052	53,572

The accompanying notes form part of these financial statements.

SRI GURU NANAK SATSANG SABHA

ABN 45 005 977 837

Statement of Profit and Loss
For the year ended 30 June 2026

	2026 $	2025 $
Fire Equip Monitor & Services	18,540	6,435
Freight Expenses	8,176	20,888
Functions Expenses	14,952	32,920
Grocery Expenses	117,310	84,949
Gas Expenses	70,799	65,531
Health Insurance Expenses	24,039	18,935
Hire/Rent Equipment's	50,989	119,263
Immigration ,Visa, Medical Fees	6,451	5,055
Insurance	68,374	164,242
Internet & Telephone Expenses	7,818	6,969
Kirtan Class Expenses	63,919	27,043
Kitchen Consumables	7,449	5,694
KPS Subcontracting Payments	99,920	116,358
Legal fees	27,007	2,500
Loan Interest Expenses	33,012	54,328
Long Service Leave Expenses	781	781
Low Value -Immediate W'off	10,833	7,663
Medical Grant (Necessitous Fund)	9,380	0
M/V car - Fuel & oil	3,224	1,386
M/V car - Registration/Insurance	12,039	12,995
M/V car - Toll & Parking & Fines &Repair	989	377
Pest Control Expenses	4,823	3,867
Printing & stationery	2,390	6,438
Repairs & maintenance	189,512	84,976
Salary/Wages Expenses	184,575	151,362
Security	17,104	33,553
Software Expenses	2,699	2,369

The accompanying notes form part of these financial statements.

SRI GURU NANAK SATSANG SABHA

ABN 45 005 977 837

Statement of Profit and Loss
For the year ended 30 June 2026

	2026 $	2025 $
Subcontractors Expenses	16,080	26,000
Subscriptions	150	408
Sundry expenses	2,484	2,263
Superannuation Expenses	28,823	16,470
Visiting Jathas -Bheta/Gifts	54,205	91,748
Waste Management	37,048	37,543
Water Expenses	26,159	22,809
Website Expenses	1,080	1,955
Work Cover Expenses	3,093	3,465
Total Expenses	**1,590,789**	**1,567,415**
Profit from Ordinary Activities before income tax	**1,563,631**	**1,274,514**

The accompanying notes form part of these financial statements.

SRI GURU NANAK SATSANG SABHA

ABN 45 005 977 837

Statement Of Financial Position
as at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current Assets			
Cash at bank		1,274,051	1,052,108
Cash on hand		0	58,170
		1,274,051	**1,110,278**
Other Assets			
Prepayments		4,250	68,183
Advances Payments		1,566	1,566
BAS Collected		92,260	58,131
		98,076	**127,880**
Total Current Assets		**1,372,127**	**1,238,158**
Non-Current Assets			
Property, Plant and Equipment			
Freehold land (cost)		6,798,782	6,798,782
Independent Valuation Increments		26,579,995	24,855,870
Buildings (cost)		2,293,039	2,293,039
Less: Accumulated depreciation		(1,003,871)	(955,920)
Furniture, Fixtures & fittings(cost)		1,240,356	1,153,433
Less: Accumulated depreciation		(948,248)	(890,047
Motor vehicles (cost)		107,033	107,033
Less: Accumulated depreciation		(39,253)	(35,083)
Freehold Improvements (cost)		1,831,485	1,831,485
Less: Accumulated depreciation		(1,651,494)	(1,588,387
		35,207,824	**33,566,205**

The accompanying notes form part of these financial statements.

SRI GURU NANAK SATSANG SABHA

ABN 45 005 977 837

Statement Of Financial Position
as at 30 June 2026

	Note	2026 $	2025 $
Other Assets			
Borrowing expenses		42,131	42,131
Less: Accumulated amortisation		(41,179)	(39,749)
NEW Projects-BLBN, HC, 34 Pope Rd		5,089,364	4,077,660
		5,090,316	**4,080,042**
Total Non-Current Assets		**40,298,140**	**37,646,247**
Total Assets		**41,670,267**	**38,884,405**
Current Liabilities			
Payables			
Trade creditors		33,995	79,735
Accruals		23,342	27,868
Other Payable		4,272	4,320
		61,609	**111,923**
Financial Liabilities			
Secured Bank Loan		10,000	470,000
		10,000	**470,000**
Provisions			
Long Service Leave		7,838	9,657
Annual Leave		14,274	4,425
		22,112	**14,082**
Total Current Liabilities		**93,721**	**596,005**
Net Assets		**41,576,546**	**38,288,400**

The accompanying notes form part of these financial statements.

SRI GURU NANAK SATSANG SABHA

ABN 45 005 977 837

Statement Of Financial Position
as at 30 June 2026

	Note	2026 $	2025 $
Equity			
Retained Earnings		15,017,144	13,453,513
Reserve		26,559,402	24,834,887
Total Equity		**41,576,546**	**38,288,400**

The accompanying notes form part of these financial statements.

SRI GURU NANAK SATSANG SABHA

ABN 45 005 977 837

Statement Of Change in Equity
as at 30 June 2026

2025	Retained Earnings	Assets Realisation Reserve	Total Equity
Balance on 01 July 2025	12,178,999	30,428,352	42,607,351
Net Profit /Loss for the year	1,274,514	(5,593,465)	(4,318,951)
Balance on 30 June 2025	**13,453,513**	**24,834,887**	**38,288,400**
2026			
Balance on 01 July 2025	13,453,513	24,834,887	38,288,400
Net Profit /Loss for the year	1,563,631		1,563,631
Revaluation of Assets		1,724,515	1,724,515
Balance as at 30 June 2026	**15,017,144**	**26,559,402**	**41,576,546**

The accompanying notes form part of these financial statements.

SRI GURU NANAK SATSANG SABHA

ABN 45 005 977 837

Statement of Cash Flows
For the year ended 30 June 2026

	2026 $	2025 $
Cash Flow From Operating Activities		
Receipts from customers	3,128,299	2,819,829
Payments to Suppliers and employees	(1,415,459)	(1,439,013)
Interest and other costs of finance	(6,891)	(32,228)
Net cash provided by operating activities	**1,705,949**	**1,348,588**
Cash Flow From Investing Activities		
Payments for Property, plant & equipment	(1,082,176)	(1,243,570)
Net cash used by investing activities	**(1,082,176)**	**(1,243,570)**
Cash Flow From Financing Activities		
Proceeds of borrowings		
Repayment of borrowings	(460,000)	(732,720)
Net cash provided by financing activities	**(460,000)**	**(732,720)**
Net increase (decrease) in cash held	163,773	(627,702)
Cash at the beginning of the year	1,110,278	1,737,980
Cash at the end of the year **(note 1)**	**1,274,051**	**1,110,278**

The accompanying notes form part of these financial statements.

SRI GURU NANAK SATSANG SABHA

ABN 45 005 977 837

Notes to the Financial Statements
For the year ended 30 June 2026

The financial report covers Sri Guru Nanak Satsang Sabha as an individual entity. Sri Guru Nanak Satsang Sabha is a not-for-profit company, registered and domiciled in Australia.

The principal activities of the company for the year ending 30 June 2026 are as stated in the Directors' Report.

The functional and presentation currency of Sri Guru Nanak Satsang Sabha is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1- Basis of preparation

In the Directors opinion the company 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 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, 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 and AASB 1054 Australian Additional Disclosures.*

Comply with Australian Accounting Standards

These financial statements do comply with all the recognition and measurement requirements in the Australian Accounting Standards. The material accounting policies adopted in these special purpose financial statements are set out in Note 2.

The company has not assessed how it's significant accounting policies differ from the recognition and measurement requirements contained in the Australian Accounting Standards that do not apply to it.

2- Summary of Significant Accounting Policies

Income Tax

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

Revenue and other income

Revenue is recognized when the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at fair value in the consideration received or receivable and is presented net of returns, discounts and rebates.

All revenue is stated net of the amount of goods and services tax (GST)

Goods & Services Tax (GST)

Revenues expenses and assets are recognized net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances GST is recognized as part of the cost of acquisition of the asset or a part of an item of the expense.

Receivables and payables in the statement of financial position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivable or payables in the statement of financial position.

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. disclosed as operating cash flows.

Property, Plant and Equipment

Each class of Property, Plant and Equipment is carried out at cost or fair value, less where applicable, accumulated depreciation and any impairment losses.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the assets, where applicable.

Land and buildings
Land and buildings are measured using the revaluation model(refer" Key estimates - property held at fair value").

Plant and equipment
Plants and equipment are measured using the cost model.

Depreciation
Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the company, commencing from the time the asset is held ready for use.

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

Fixed asset class	Depreciation rate
Buildings	2.50%
Furniture, fixtures and fittings	2.5-40%
Motor Vehicle	15%
Freehold improvements	10%
Borrowing costs	20%

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.

Financial instruments

Financial instruments are recognized initially on the date that the company becomes a party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs.

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 company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss

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

Amortised cost

Assets measured at amortised cost are financial assets where:

- The business model is to hold assets to collect contractual cash flows: and
- The contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

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

After initial recognition, these assets are carried at amortised cost using the effective interest rate method without provision for impairment.

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

Trade receivables

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

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

Financial instruments
Financial assets

Where the company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Financial liabilities

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

The financial liabilities of the company comprise trade payables, borrowings and lease liabilities.

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, which are subject to an insignificant risk of change in value.

Provisions

Provisions are recognised when the company has a legal or constructive obligation, because of past events, for which it is probable that an outflow of economic benefits with result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting period.

3- Critical Accounting Estimates and Judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual result may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - estimates of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property plant and equipment and finite life intangible assets. The useful lives could change significantly because of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or on strategic assets that have been abandoned or sold will be written off or written down.

Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made considering a range of possible outcomes and will vary as further information is obtained

Key estimates - property held at fair value

Council valuations of the properties (land and buildings) are utilised to assess the valuation except for 127 Whitehorse Road, Blackburn. The directors used the valuations of the other Blackburn properties to estimate the fair value of 127 Whitehorse Road, Blackburn. The directors have reviewed the valuations and have deemed them reasonable based on valuations of similar properties in the area. The valuation is an estimation which would only be realized if the property is sold.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment of provision is based on the best information at the reporting date.

Key estimates - employee benefits provisions

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the amounts expected to be paid when the liability is settled

SRI GURU NANAK SATSANG SABHA

ABN 45 005 977 837

Notes to the Financial Statements
For the year ended 30 June 2026

Note 1. Reconciliation Of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

	2026	2025
Cash at bank	1,274,051	1,052,108
Cash on hand	0	58,170
Cash at the end of the year	**1,274,051**	**1,110,278**

Note 2: Revenue and Other Income

Golak/Cash Donations	1,331,563	1,505,640
Eftpos Donations	1,325,131	1,202,691
Government Grants	331,773	22,700
Membership Subscription	8,595	9,480
KPS School Receipts	57,713	45,493
Kirtan School Receipts	73,525	33,825
Bank Interest	26,121	22,100
Total Revenue	**3,154,420**	**2,841,929**

Note 3: Cash assets

Cash at bank	1,274,051	1,052,108
Cash on hand	0	58,170
	1,274,051	**1,110,278**

Note 4: Other Assets

Prepayments	4,250	68,183
Advances Payments	1,566	1,566
BAS Collected	92,260	58,131
Total Other assets	**98,076**	**127,880**

The accompanying notes form part of these financial statements.

Non Current		
Borrowing expenses	42,131	42,131
Less: accumulated amortisation	(41,179)	(39,749)
Total Borrowing	**952**	**2,382**

Note 5: Property, Plant and Equipment

Freehold land:		
- At cost	6,798,782	6,798,782
- At independent valuation	26,579,995	24,855,870
Total Freehold land	33,378,777	31,654,652
Buildings:		
- At cost	2,293,039	2,293,039
- Less: Accumulated depreciation	(1,003,871)	(955,920)
Total Buildings	1,289,168	1,337,119
Furniture, Fixture and Fitting Cost:		
- At cost	1,240,356	1,153,433
- Less: Accumulated depreciation	(948,248)	(897,047)
Total Furniture, Fixture and Fitting	292,108	259,386
Motor vehicles:		
- At cost	107,033	107,033
- Less: Accumulated depreciation	(39,253)	(35,083)
Total Motor vehicles	67,780	71,950
Freehold Improvements		
- At cost	1,831,485	1,831,485
- Less: Accumulated depreciation	(1,651,494)	(1,588,387
Total Freehold Improvements	179,991	243,098
NEW Projects-BLBN, HC, 34 Pope Rd	5,089,364	4,077,660

Total Property, Plant and Equipment	**40,297,188**	**37,646,247**

Note 6: Trade and Other Payables

Trade Payables	33,995	79,735
Bas Payable	0	0
Accruals	23,342	27,868
Other Payables	4,272	4,320
	61,609	**111,923**

Note 7: Financial Liabilities

Secured Bank Loan	10,000	470,000
	10,000	**470,000**

The current bank loans are repayable on demand and interest is at market rates. The non-current bank loan term is for a maximum of 36 months period, maturing in May 2027 and these Loans are expected to be renegotiated before ending the term period. A variable commercial interest rate applies to the non-current loan.

Both the current and non-current loans are secured by first mortgage over the following properties:

1. 14 John Street Blackburn VIC 3130
2. 16 John Street Blackburn VIC 3130
3. 34 Pope Road Blackburn VIC 3130
4. 36 Pope Road Blackburn VIC 3130
5. 38 Pope Road Blackburn VIC 3130
6. 405 Sayers Road Hoppers Crossing VIC 3029
7. 411 Sayers Road Hoppers Crossing VIC 3029
8. 417 Sayers Road Hoppers Crossing VIC 3029

SRI GURU NANAK SATSANG SABHA

ABN 45 005 977 837

Notes to the Financial Statements
For the year ended 30 June 2026

Note 8: Provisions

Employee entitlements		
Long service Leave	7,838	9,657
Annual leave	14,274	4,425
	22,112	**14,082**

Note 9: Reserves

Assets Revaluation Reserve	**26,559,402**	**24,834,887**

Revaluation Surplus Reserve

The assets revaluation reserve relates to the valuation of property based on Council Rates Value and carry forward adjustment made for $390 (one off) which generated a revaluation surplus

Note10: Contingent Liabilities

In the opinion of the directors, the company did not have any contingencies as at 30 June 2026.

Note 11:

Cash flow Information	**2026**	**2025**
Operating profit (loss) after tax	1,563,631	1,274,513
Depreciation	169,428	164,338
Amortisation	1,430	2,405
Changes in assets and liabilities net of effects		
of purchases and disposals of controlled entities:		
(Increase) decrease in prepayments	29,804	(61,394)
Increase (decrease) in trade creditors and accruals	(50,314)	(27,473)
(Increase) decrease in employee entitlements	(8,030)	(3,801)
Net cash provided by operating activities	**1,705,949**	**1,348,588**

The accompanying notes form part of these financial statements.

12 Events after the end of the reporting period

No matter or circumstance have arisen since the end of the financial year, which significantly affected or May significantly affect the operations of the company , the result of those operations or the state of the affairs of the company in future financial years

13 Going Concern

The Company is assessed as going concern. Management has received affirmation from the bank that there is an option for the company to either refinance the existing loan or extend the loan term closer to the maturity date. As such , the repayment of the loan due to maturity in May 2027 is not gaged to affect the going concern of the company in the next twelve months.

14 Statutory information

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

Sri Guru Nanak Satsang Sabha

127 Whitehorse Road

BLACKBURN VIC 3130

SRI GURU NANAK SATSANG SABHA

ABN 45 005 977 837

Directors' Declaration

The directors have determined that the company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 2 of the financial statements.

The directors of the company declare that:

1 The financial statements and notes, as set out on pages 5 to 16, are in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012* and:

(a) comply with Australian Accounting Standards as stated in Note 1; and give a true and fair view of the financial position as of 30 June 2026 and of the performance for the year ended on that date of is in accordance with the accounting policy described in Note 2 of the

(b) financial statements.

2 In the director's opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-Profit Commissions Regulation 2013* .

Director:..... Daman Singh Rekhi (Oct 25, 2026 20:09:50 GMT+11)

Director:..... Jang Panhu (Oct 25, 2026 20:33:55 GMT+11)

Dated: 25/10/2026

The accompanying notes form part of these financial statements.

AUDITOR'S INDEPENDENCE DECLARATION UNDER DIVISION 60 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE DIRECTORS OF SRI GURU NANAK SATSANG SABHA

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been no contraventions of:

- the auditor independence requirements as set out in the *Australian Charities and Not-for-Profits Commission Act 2012* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

KJ AUDIT & ACCOUNTING PTY LTD
80 Waterman Drive
Clyde VIC 3978

K. Joachim

KAVITHA JOACHIM
Director & Registered Company Auditor (495489)
Dated 10th October 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

SRI GURU NANAK SATSANG SABHA

Report on the Audit of the Financial Report

Qualified Opinion

I have audited the financial report of Sri Guru Nanak Satsang Sabha, which comprises the Statement of Financial Position as at 30 June 2026, the Statement of Income and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In my opinion, except for the effects of the matter described in the Basis of Qualified Opinion section of my report, the accompanying financial report of Sri Guru Nanak Satsang Sabha 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 registered entity's financial position as at 30 June 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 2013.

Basis of Qualified Opinion

Cash donations and cash receipts are a significant source of revenue for Sri Guru Nanak Satsang Sabha. The directors have determined that it is impracticable to establish control over the collection of cash transactions prior to entry into its financial records. Accordingly, as the evidence available to me regarding revenue was limited, my audit procedures with respect to cash receipts had to be restricted to the amounts recorded in the financial records. I therefore am unable to express an opinion on whether the recorded cash receipts of Sri Guru Nanak Satsang Sabha are complete.

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter - Basis of Accounting

I 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 registered entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The directors of Sri Guru Nanak Satsang Sabha 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 directors' responsibility also includes such internal control as the directors 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 directors are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my 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 the financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

KJ AUDIT & ACCOUNTING PTY LTD
80 Waterman Drive
Clyde VIC 3978

K. Joachim

KAVITHA JOACHIM
Director & Registered Company Auditor (495489)
Dated 10th October 2026