

NANAKSAR SATSANG SABHA (LONDON)

FINANCIAL STATEMENTS

31 MARCH 2021

Charity Number: 1072303

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NANAKSAR SATSANG SABHA (LONDON)
YEAR ENDED 31 MARCH 2021

Bankers

BARCLAYS Bank Plc

Leicester LE87 2BB

Bank of Baroda

86 The Broadway, Southall, Middlesex,
UB1 1QD

Solicitors

Shergill & Co

22 Bath Road, Hounslow, Middlesex,
TW3 3EB

NANAKSAR SATSANG SABHA (LONDON)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

The Trustees have pleasure in presenting their Report and the unaudited Financial Statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity name	Nanaksar Satsang Sabha (London)
Charity Registration number	1072303

THE TRUSTEES CONSTITUTION AND ADMINISTRATION

Nanaksar Satsang Sabha is a registered charity under Charity Registration No.1072303. The Trustees and the Management Committee of the charity, during the year, were as follows:

Narinder Singh Bhachu	(President)
Avtar Singh Mukar	(Vice President)
Satchand Singh Kalsi	(Secretary)
Sukhvinder Singh Bamrah	(Assistant Secretary)
Gurdev Singh Kalsi	(Treasurer)
Jaspreet Singh Matharu	(Assistant Treasurer)
Kulwant Singh Panesar	(Trustee)
Manmohan Singh Lotay	(Trustee)
Jaswant Singh Khull	(Trustee)

NANAKSAR SATSANG SABHA (LONDON)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its constitution adopted on 26th October 1998 and registered with the Charity Commission.

Appointment of trustees

All the officers and trustees are in place in accordance with the constitutional requirements.

Trustee's induction and training

All the new trustees are familiarised with the practical work of the charity. New trustees are encouraged to attain the necessary skills required to achieve the objectives of the charity.

New trustees are invited and encouraged to familiarise with the charity and the context within which it operates.

Governance of Internal Control and Risk Management

The Management Committee is aware of the type of risks the charity faces, prioritising them in the terms of potential impact and likelihood of these occurrences and identifying means of mitigating the risks. As part of this process, the managing committee conform to the guidelines issued by the Charity Commission as appropriate to an organisation of the size and nature of the charity.

ACHIEVEMENTS AND PERFORMANCE

The charity's main income source of voluntary donations is increasing over the years. There is a corresponding increase in membership and donations.

Volunteers

The trustees record their appreciation to the volunteers, without whose help the results would not have been achieved.

NANAKSAR SATSANG SABHA (LONDON)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

Financial Review

The Trustees are pleased to report the net increase in the funds for the year was £ 79,893 taking the accumulated funds to £2,750,200.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity at a level which at least cover the management, administration and support costs for the year. The charity has four fixed interest earning deposit accounts with Bank of Baroda.

PLANS FOR FUTURE PERIODS

There are no immediate future plans except to increase the participation and donations to maintain the religious activities for their benefit.

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with applicable laws and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these 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 judgments and accounting estimates that are reasonable and prudent;

NANAKSAR SATSANG SABHA (LONDON)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

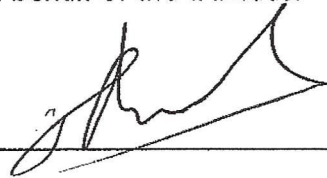
Prepare the financial statements on going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 2011. 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.

INDEPENDENT EXAMINER

Khushvinder Singh Saggu ACA FMAAT has been appointed as the independent examiner for the ensuing year.

Signed on behalf of the trustees:



President

Date: **30 November 2021**

NANAKSAR SATSANG SABHA (LONDON)
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NANAKSAR SATSANG SABHA (LONDON)
YEAR ENDED 31 MARCH 2021

I report on the accounts of the charity for the year ended 31 March 2021 set out on pages 6 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- 2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Khushvinder Singh Saggu ACA FMAAT
Independent Examiner
7 Sutton Hall Road, Heston, Middlesex, TW5 0PX

Date: 15th February 2022.

NANAKSAR SATSANG SABHA (LONDON)
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds	Total Funds 2021	Total Funds 2020
INCOMING RESOURCES		£	£	£
Incoming resources from				
Generating funds:				
Membership		49,864	49,864	32,434
Voluntary donations	2	29,237	29,237	188,457
Investment income		32,177	32,177	3,799
Other		53,756	53,756	-
		-----	-----	-----
TOTAL INCOMING RESOURCES		165,034	165,034	224,690
		-----	-----	-----
RESOURCES EXPENDED				
Costs of generating funds:				
Establishment costs for				
Charitable activities	3	(67,641)	(67,641)	(76,341)
Cost of generating				
voluntary income	4	(17,500)	(17,500)	(19,620)
		-----	-----	-----
TOTAL RESOURCES EXPENDED		(85,141)	(85,141)	(95,961)
NET INCOMING RESOURCES FOR THE YEAR		79,893	79,893	128,729
RECONCILIATION OF FUNDS				
Total funds brought forward		2,670,307	2,541,578	2,541,578
		-----	-----	-----
TOTAL FUNDS CARRIED FORWARD		2,750,200	2,750,200	2,670,307
		=====	=====	=====

The Statement of Financial Activities includes all gains and losses in the year and therefore a Statement of Total Recognised Gains and Losses has not been prepared.

All of the above amounts relate to continuing activities.

NANAKSAR SATSANG SABHA (LONDON)
BALANCE SHEET
YEAR ENDED 31 MARCH 2021

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	7	1,190,475	1,182,075
CURRENT ASSETS			
Cash at bank		1,491,425	1,461,232
Debtors	8	27,000	27,000
CURRENT LIABILITIES			
Creditors: Amounts due in less than one year	9	(-)	(-)
NET ASSETS		----- 2,750,200 =====	----- 2,670,307 =====
FUNDS			
Unrestricted income funds	10	2,750,200 -----	2,670,307 -----
TOTAL FUNDS		2,750,200 =====	2,670,307 =====

These financial statements were approved by the members of the committee on
30th November 2021 and signed on their behalf by:

President

NANAKSAR SATSANG SABHA (LONDON)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and the Charities Act 2011.

Incoming Resources

Membership fee is accounted for when due and received on an annual basis. The value of any voluntary help received is not included in the accounts. Voluntary donations are included in the incoming resources when they are received.

Resources Expended

Charitable expenses are accounted for on an accrual basis inclusive of VAT. Expenditure which is directly attributable to specific activities has been included in those cost categories.

Stocks

Stocks are valued at the lower of cost and net realisable values after making due allowances for obsolete and slow-moving items.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor Vehicle	-	33% straight line method
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No depreciation has been provided for the Land and Buildings as, in the opinion of the trustees, it is maintained at a high standard with continuous repairs and maintenance.

NANAKSAR SATSANG SABHA (LONDON)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

2. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Collection Box (Golakh)	10,500	10,500	66,110
Donations/Path Bheta	18,737	18,737	122,347
	-----	-----	-----
	29,237	29,237	188,457
	=====	=====	=====

3. ESTABLISHMENT COSTS FOR CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Utilities	51,501	51,501	58,287
Building Insurance	1,780	1,780	1,783
Building Maintenance	13,715	13,715	10,360
Others	645	645	5,911
	-----	-----	-----
	67,641	67,641	76,341
	=====	=====	=====

4. COST OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Pathi Aid-Prayers	-	-	15,000
Travel (Staff)	-	-	4,620
Donations	17,500	17,500	-
	-----	-----	-----
	17,500	17,500	19,620
	=====	=====	=====

NANAKSAR SATSANG SABHA (LONDON)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

5. STAFF COSTS AND EMOLUMENTS

There were no paid employees during the year. No trustee related or connected by business has received any remuneration from the charity during the year. The total expenses relating to trustees amounted to Nil (2020: Nil).

6. TAXATION

The charity is exempt from Income Tax.

7. FIXED ASSETS

	Land and Buildings £	Motor Vehicles £	Total £
Cost			
As at 1 April 2020	1,182,075	16,495	1,198,570
Improvements/Additions	8,400	-	8,400
Disposals	-	-	-
	-----	-----	-----
As at 31 March 2021	1,190,475	16,495	1,206,970
	=====	=====	=====
Depreciation			
As at 1 April 2020	-	16,495	16,495
Charge for the year	-	-	-
Disposals	-	-	-
	-----	-----	-----
As at 31 March 2021	-	16,495	16,495
	=====	=====	=====
Net Book Value			
As at 31 March 2021	1,190,475	-	1,190,475
	=====	=====	=====
As at 31 March 2020	1,182,075	-	1,182,075
	=====	=====	=====

NANAKSAR SATSANG SABHA (LONDON)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

8. DEBTORS

	2021	2020
	£	£
Other Loans	68,300	27,000
	-----	-----
	27,000	27,000
	=====	=====

9. CREDITORS

	2021	2020
	£	£
Other Creditors	-	-
	-----	-----
	-	-
	=====	=====

10. MOVEMENT OF FUNDS

	2021	2020
	£	£
At 1 April 2020	2,670,307	2,541,578
Income Resources	165,034	224,690
Resources Expenditure	(85,141)	(95,961)
	-----	-----
At 31 March 2021	2,750,200	2,670,307
	=====	=====