

**Financial Statements for the Year Ended
31 December 2020
for
Gurdwara Sachkhand Isher Darbar Society**

Gurdwara Sachkhand Isher Darbar Society

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Gurdwara Sachkhand Isher Darbar Society
Company Information
For the Year Ended 31 December 2020

Trustees:

Mr Sant Baba Mann Singh	- Chairman
Mr Sant Baba Mohan Singh	- Trustee
Mr Harinder Chahal	- Trustee
Mr Gurmit Singh	- Trustee
Mrs Kamaljit Kaur Samra	- Trustee

Accountants:

Doshi & Co. Accountants
6th Floor
AMP House
Dingwall Road
Croydon
CR0 2LX

Bankers:

Barclays Bank Plc
Lloyds Bank Plc

Registered Office:

Vicarage Road
West Bromwich
Birmingham
West Midlands
B71 1AQ

Registered Charity Number:

1132514

Gurdwara Sachkhand Isher Darbar Society

The report of the trustees for the Year ended 31 December 2020

Introduction

The Trustees present their report and the financial statements for the year ended 31 December 2020.

Governing Instrument and objectives

The charity's objects and regulations are regulated by the Constitution established in 2009, amended in November 2010, January 2011, March 2012 and April 2012 respectively. It is established

- (A) To advance the Sikh religion for the benefit of the public, in particular but not exclusively through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature on the Sikh religion to enlighten others about the Sikh religion.
- (B) To educate the public in the Sikh faith and the spiritual teachings of the Sikh religion.
- (C) To further such other charitable purposes according to the law of England and Wales as may from time to time be determined by the trustees.

Trustees and principal officers

The charity has Supreme Council of five trustees one of whom is approved as the Chairman. The following honorary members of the charity have held office for the whole of the year.

Mr Sant Baba Mann Singh – Chairman
Mr Sant Baba Mohan Singh – Trustee
Mr Harinder Chahal – Trustee
Mr Gurmit Singh – Trustee
Mrs Kamaljit Kaur Samra - Trustee

The Chairman is the Charity's Spiritual Leader and is affectionately known as 'Sant Ji' which means a leader amongst spiritual followers. The Chairman has preached Sikhism throughout the world for the past 30 years and has dedicated his entire life in following and upholding the principles of Sikhism. He has encouraged hundreds of thousands to become baptised Sikhs and in doing so led a baptism ceremony across India in 1999, where 135,650 people were baptised in one day. Followers of the Chairman reside all over the world and he is renowned for his selfless service to the Sikh religion globally.

Supreme Council members are appointed through a process of selection and not election. The term of office is life unless: a member is disqualified. Trustees are selected based firstly on their spiritual qualities - humility, sacrifice, selflessness, honesty, compassion, love for all and a desire to help all within Sikh and wider communities. Other important attributes include secular administrative and management capabilities. This framework provides conducive continuity and consistency in the decision making process for meeting the essential objectives of the Charity.

Gurdwara Sachkhand Isher Darbar Society

Financial Review

The attached financial statements show the current state of affairs of the finances, which the trustees consider to be sound and will continue to closely monitor. The charity relies on donations and offerings from its members and the public. It is recognised that donations and offerings can fluctuate from year to year, thus the trustees aim to ensure that the charity has sufficient resources to continue its activities and to meet its obligations. To this end, it is considered prudent that sufficient liquid funds are maintained.

Risk Management

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

The Trustees do not believe the Charity is subject to any substantial risk beyond the liabilities disclosed in this Report and Accounts

Trustees' responsibilities in relation to the financial statements

Charity law requires the trustees to have accounts prepared that give a true and fair view of the state of affairs of the charity and of its income and expenditure for the financial period. In doing so, the trustees are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) Prepare the accounts on a going concern basis unless it is inappropriate to assume that the charity will continue to operate.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This report was approved by the trustees on31.10.21..... 2021.

**Signed on behalf of
Gurdwara Sachkhand Isher Darbar Society**

x *Sant Mann Singh*

Mr Sant Baba Mann Singh
Chairman

Gurdwara Sachkhand Isher Darbar Society

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND
EXPENDITURE ACCOUNT)**

YEAR ENDED 31 DECEMBER 2020

		Unrestricted Fund 31 December 2020 £	Restricted Fund 31 December 2020 £	Total Fund 31 December 2020 £	Total Fund 31 December 2019 £
	Note				
INCOMING RESOURCES					
Incoming resources from generating funds :					
Voluntary income	1	108,736	44,806	153,541	249,406
TOTAL INCOME RESOURCES		108,736	44,806	153,541	249,406
RESOURCES EXPENDED					
Governance costs	2	(81,002)	(60,652)	(141,654)	(195,494)
TOTAL RESOURCES EXPENDED		(81,002)	(60,652)	(141,654)	(195,494)
RECONCILIATION OF FUNDS					
NET INCOMING RESOURCES FOR THE YEAR		27,734	(15,846)	11,887	53,912
Total funds brought forward at 1st January 2020		435,120	120,304	555,425	501,513
Prior year adjustment		-	-	-	-
TOTAL FUNDS AT 31ST DECEMBER 2020		462,854	104,458	567,312	555,425

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

Gurdwara Sachkhand Isher Darbar Society

Balance Sheet

Year Ended 31 December 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible Assets	5	753,249	754,881
CURRENT ASSETS			
Stock	6	1,500	4,000
Debtors	7	19,209	18,241
Cash at Bank & In Hand		154,128	145,485
		<u>174,837</u>	<u>167,726</u>
CREDITORS: Amounts due within one year	8	<u>(2,301)</u>	<u>(2,339)</u>
NET CURRENT ASSETS		172,536	165,387
CREDITORS: Amounts falling due after more than one year	9	<u>(358,473)</u>	<u>(364,843)</u>
NET ASSETS		<u><u>567,312</u></u>	<u><u>555,425</u></u>
FUNDS			
Total funds			
Restricted Income funds	10	104,458	120,304
Unrestricted Income funds	11	462,854	435,120
TOTAL FUNDS		<u><u>567,312</u></u>	<u><u>555,425</u></u>

These financial statements were approved by the members of the committee on31.05.2021..... 2021.

Signed on behalf of:

Gurdwara Sachkhand Isher Darbar Society

X *Sant Mann Singh*

.....
Mr Sant Baba Mann Singh
(Chairman)

Gurdwara Sachkhand Isher Darbar Society

Notes to the Financial Statements

Year Ended 31 December 2020

1. VOLUNTARY INCOME

	Unrestricted Funds 31st December 2020 £	Restricted Funds 31st December 2020 £	Total Funds 31st December 2020 £	Total Funds 31st December 2019 £
Donations				
Charity and Donations	73,946	44,806	118,751	249,384
HMRC Charity - Gift Aid		-	-	-
Rent Income	3,930	-	3,930	-
Furlough Income	30,807	-	30,807	-
Interest received	53		-	22
	108,736	44,806	153,488	249,406

2. GOVERNANCE COSTS

	Unrestricted Funds 31st December 2020 £	Restricted Funds 31st December 2020 £	Total Funds 31st December 2020 £	Total Funds 31st December 2019 £
Opening Stock	4,000		4,000	5,000
Food and Drinks	6,801		6,801	33,951
Closing Stock	(1,500)		(1,500)	(4,000)
Langar cost	-	-	-	-
Donations	-	10,000	10,000	18,719
Grant	-	-	-	-
Wages and salaries	15,718	50,652	66,370	86,777
Rates and water	3,772		3,772	3,004
Insurance	3,483		3,483	3,139
Light and heat	19,470		19,470	19,920
Household and cleaning	2,466		2,466	1,905
Repairs	2,953		2,953	16,647
Printing, postage and stationery	122		122	39
Advertising	360		360	1,001
Telephone	513		513	426
Travelling expenses	83		83	7,112
Legal and professional	1,819		1,819	620
Accountancy	1,818		1,818	1,818
Bank charges	1,651		1,651	3,923
Sundry expenses	444		444	1,272
Depreciation on fixtures & fittings	1,632		1,632	1,919
Gain/loss on disposal of tangible assets	-		-	(19,422)
Bank loan interest	15,397		15,397	11,724
	81,002	60,652	141,654	195,494

Gurdwara Sachkhand Isher Darbar Society

Notes to the Financial Statements

Year Ended 31 December 2020

3. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2020	2019
	£	£
Depreciation	<u>1,632</u>	<u>1,919</u>

4. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2020	2019
	£	£
Wages and salaries	15,718	15,644
	<u>15,718</u>	<u>15,644</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2020	2019
	No	No
Employees	<u>7</u>	<u>8</u>

5. TANGIBLE FIXED ASSETS

	Freehold Property £	Improvements to Property £	Fixtures and Fittings £	Total £
COST				
At 1st January 2020	657,307	86,697	40,808	784,812
Additions	-	-	-	-
Disposal during the year	-	-	-	-
As at 31 December 2020	<u>657,307</u>	<u>86,697</u>	<u>40,808</u>	<u>784,812</u>
DEPRECIATION & DISPOSAL				
At 1st January 2020	-	-	29,931.00	29,931.00
Charge for the year	-	-	1,632	1,632
As at 31 December 2020	<u>-</u>	<u>-</u>	<u>31,563.00</u>	<u>31,563.00</u>
Net Book Value				
As at 31 December 2020	<u>657,307</u>	<u>86,697</u>	<u>9,245</u>	<u>753,249</u>
As at 31 December 2019	<u>657,307</u>	<u>86,697</u>	<u>10,877</u>	<u>754,881</u>

6. STOCK

	2020	2019
	£	£
Stock	1,500	4,000
	<u>1,500</u>	<u>4,000</u>

Gurdwara Sachkhand Isher Darbar Society

Notes to the Financial Statements

Year Ended 31 December 2020

7. DEBTORS

	2020	2019
	£	£
Loan	-	-
New Loan	18,320	17,120
Prepayments	889	1,121
	<u>19,209</u>	<u>18,241</u>

8. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Creditors		
Social security and other taxes	25	228
Pension Contribution	33	219
Accrued expenses	2,243	1,892
	<u>2,301</u>	<u>2,339</u>

9. CREDITORS: Amounts falling due after more than one year

	2020	2019
	£	£
Bank loan	93,472	96,025
Bank loan	55,867	56,849
Bank loan	123,059	125,199
Bank loan	86,075	86,770
	<u>358,473</u>	<u>364,843</u>

10. RESTRICTED INCOME FUNDS

	Balance at 01-Jan-20	Income Resources	Outgoing Resources	Balance at 31-Dec-20
Restricted Funds:				
Charity and Donations	120,304	44,806	60,652	104,458
Total Restricted Funds	<u>120,304</u>	<u>44,806</u>	<u>60,652</u>	<u>104,458</u>

11. UNRESTRICTED INCOME FUNDS

	Balance at 01-Jan-20	Income Resources	Outgoing Resources	Balance at 31-Dec-20
Unrestricted Funds:				
Charity and Donations	435,120	108,736	81,002	462,854
Total Unrestricted Funds	<u>435,120</u>	<u>108,736</u>	<u>81,002</u>	<u>462,854</u>
Total Funds	<u><u>555,424</u></u>	<u><u>153,541</u></u>	<u><u>141,654</u></u>	<u><u>567,312</u></u>